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REVUE DE LA SITUATION ÉCONOMIQUE

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Ministre du Commerce

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No. 2

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THE BUSINESS SITUATION IN CANADA.

Business operations in Canada did not show important change in January from the low level of the preceding month. The index of the physical volume of business was 113.8 compared with 111.2 in December, while the index of manufacturing production showed a slight recession from the level of the last month of the year. The production of newsprint and steel showed moderate gains, while the imports of crude petroleum were considerably greater than in December after adjustment for seasonal tendencies. The index of mining production showed only slight decline, shipments of silver and nickel showing gains after seasonal adjustment. The sales of live stock on the stockyards were considerably accelerated in January and inspected slaughterings showed a marked increase. The decline in the index of employment was from 91.6 on January 1 to 89.7 on February 1, whereas the normal change during the month is an increase of one point.

The Wheat Situation.

A number of constructive factors resulted in an advance in wheat prices during the early weeks of February. Restrictions on the importation of foreign wheat in the continental countries were significantly relaxed in France and Italy. Rising domestic prices in France, Italy and to a lesser extent in Germany, showed the necessity of a substantial inward movement of grain. The 1931 European wheat crop was not exceptionally large, while the rye crop was 140 million bushels less than in the preceding year.

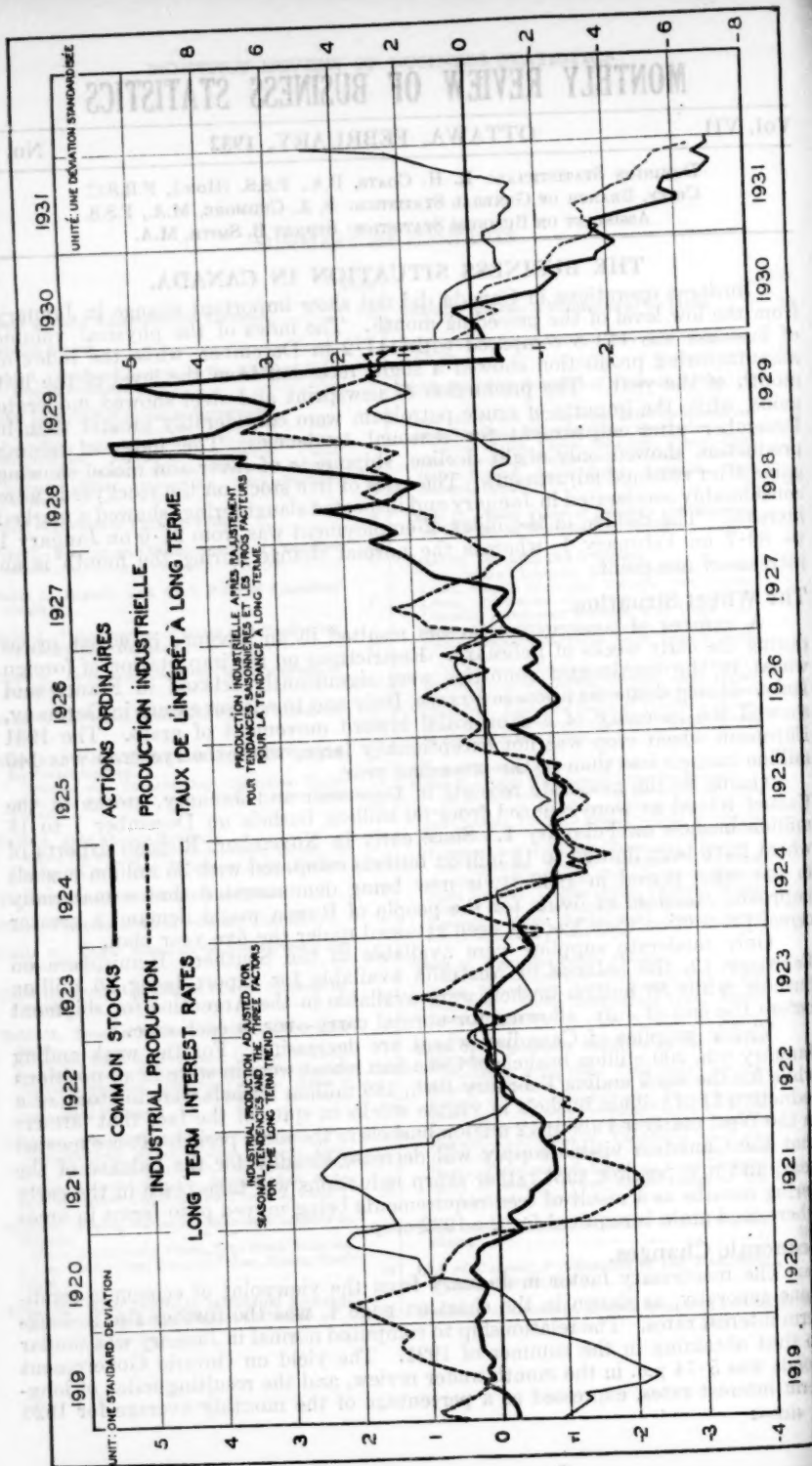
Owing to the moderate receipts in December and January, stocks in the United Kingdom were reduced from 30 million bushels on December 1 to 18 million bushels on February 1. Since early in November, Russian exports of wheat have been limited to 14 million bushels compared with 35 million bushels in the same period in 1930-31, it now being demonstrated that a materially improved standard of living for the people of Russia would demand a greater cereal production than has yet been attained under the five year plan.

Only moderate supplies were available in the Southern Hemisphere on February 12, the balance in Australia available for export being 56 million bushels, while 86 million bushels were available in the Argentine for shipment before the end of July, allowing for normal carry-over in each case.

Visible supplies of Canadian wheat are decreasing. For the week ending January 8th, 200 million bushels of Canadian wheat were in store in all positions while for the week ending February 19th, 189 million bushels were in store, or a reduction 11 of million bushels in visible stocks in spite of the fact that farmers in the West marketed about 12 million bushels in the same period. It is expected that the Canadian visible supply will decrease steadily for the balance of the year, and it is possible that rather sharp reductions will take place in the early spring months as a result of seed requirements being moved onto farms in areas where seed grain is required for the 1932 crop.

Economic Changes.

The reactionary factor in January from the viewpoint of economic conditions generally, as shown in the chart on page 4, was the further rise in long-term interest rates. The relationship to computed normal in January was similar to that obtaining in the summer of 1921. The yield on Ontario Government bonds was 5.74 p.c. in the month under review, and the resulting index of long-term interest rates, expressed as a percentage of the monthly average for 1926



was 119.8. The decline in the price of provincial bonds reflects the financial dislocation at the present time, a situation which would be quickly reversed by the restoration of economic confidence. The index of industrial production showed further decline after usual adjustments in the latest month for which statistics are available, while the index of the prices of common stocks averaged about the same in January as in December. Both of these indexes in the month under review were between six and seven times the standard deviation below the line of long-term trend.

In the chart appearing on page 10, the curves of the index of industrial production and its chief components, with adjustment for seasonal tendencies, are shown by months from the beginning of 1928 to the present time. In most of these indexes, the maximum for the period was reached in the first half of 1929. Manufacturing generally was at a peak in the second quarter of that year. The decline since the zenith of activity was interrupted by temporary revival in the early months of 1930 and 1931. The index of forestry based on newsprint production and lumber exports continued at a relatively high level throughout the greater part of 1929. Mining output showed decline in 1931, although the greater production of gold was a stabilizing factor. The level of construction was well maintained in 1930, while a considerable decline was shown in 1931. The output of electric power reached its highest point in the early months of 1930, the dropping off in industrial requirements leading to lower levels in 1931. The severity of the economic depression in other countries is reflected by the decline in the volume of Canadian external trade since the first part of 1929.

The decline since 1929 in financial transfers in the form of bank debits, as well as several causal factors in the reduction, are shown in the chart appearing on page 15. Bank debits were at a high level in 1929, showing a decline in the later months of the year. During 1930 and 1931, the decline was continued rather sharply. Industrial production declined after the first quarter of 1929 and employment reached its highest point somewhat later in the year. Wholesale prices declined moderately from 1926 to 1929, the highest point of that year being reached in August. A marked decline occurred in 1930 and 1931. Common stocks were drastically deflated from September, 1929 to the present and trading on the Montreal exchange was at a low level in 1931.

Hydro-Electric Power.

The rapid development of water-power resources has been one of the main factors in the industrial expansion of Canada since the beginning of the century. In a machine age, low cost power has become a valuable asset and from this standpoint Canada is in a favourable position. Ample power at reasonable cost has been secured through hydro-electric development, which by reason of its convenient location, extent and relative economy, has been able to meet all demands and is not only in a position to supply existing centres of industry and population, but has made possible the creation of new centres in outlying areas where raw materials or other facilities have fostered the establishment of new industrial enterprises.

The current progress in the development of water-power has been reported as follows by the Dominion Water Power and Hydrometric Bureau. "The known available water power in Canada, from all sources and within the limitations outlined, is 20,347,400 h.p. for conditions of ordinary minimum flow, and 33,617,200 h.p. ordinarily available for six months of the year.

The total installation to date in water wheels and turbines throughout the Dominion is 6,666,337 h.p. In other words, the present turbine installation represents only about 15½ p.c. of the recorded water power resources.

Considerably over half of the year's installation occurred in Quebec Province, the Chute a Caron development of the Alcoa Power Company, on the Saguenay river, completed, with an installation of 260,000 h.p., being the largest single addition of the year. This plant is the initial step in the Shipshaw development which is designed for an installation of 800,000 h.p. The Gatineau Power Com-

pany added the seventh unit of 34,000 h.p. to its Pagan Falls station, raising its capacity to 238,000 h.p. of a designed capacity of 272,000 h.p.

At Chats Falls, on the Ottawa river, an interprovincial site being jointly developed by the Ottawa Valley Power Company and the Hydro-Electric Power Commission of Ontario, 112,000 h.p. was brought into operation. This plant is designed for an initial installation of 224,000 h.p. and an ultimate installation of 280,000 h.p. when flow conditions warrant. A 220,000 v. steel tower line connecting the plant with Toronto was also completed during the year.

The Shawinigan Water & Power Company added a fifth unit, 32,000 h.p. to its La Gabelle station on the lower St. Maurice river and made substantial progress on its new 160,000 h.p. development at Rapide Blanc on the Upper St. Maurice.

Work has proceeded rapidly upon the 500,000 h.p. Beauharnois development on the St. Lawrence river, two of the 50,000 h.p. units are already in place and two more are being installed, the initial installation of 200,000 h.p. being scheduled for operation in October, 1932. Steady progress has also been made with the development of Masson Falls on the Lievre river by the MacLaren-Quebec Power Company, where 130,000 h.p. is being installed. Initial operation is planned by midsummer, 1933. The output of this plant, together with 250,000 h.p. from the Beauharnois development, has been contracted for by the Hydro-Electric Power Commission of Ontario.

On Lois river, British Columbia, the Powell River Company brought its new plant into operation with the initial installation of 24,800 h.p."

External Trade.

Imports to Canada during the calendar year 1931 were \$628,100,000, while the exports were \$617,200,000, leaving an unfavourable balance of \$10,900,000. During the preceding year imports were \$1,008,500,000 and exports \$905,500,000, leaving a balance of \$103,000,000. The drop in imports and exports was 38 p.c. and 31.6 p.c., respectively. The net result was that the unfavourable balance of trade of \$103,000,000 in 1930 was followed by an adverse balance of only \$10,900,000 in 1931.

The Canadian balance of trade was favourable from 1922 until 1929, a reversal being shown in 1930 when the Smoot-Hawley tariff of the United States went into effect. The trade balance again turned in favour of the Dominion in June, 1931, the excess of exports over imports in the first ten months of the present fiscal year being \$19,800,000.

Canada, in the production and exportation of many staple products, ranks high among the leading nations of the world. The Dominion leads the world in the exports of wheat, newsprint, nickel and asbestos, and occupies second place in the export of automobiles and wheat flour. In the export of wood pulp and rubber tires, Canada occupies fourth place. The exports of these staple products make up 55 p.c. of the Dominion's total domestic exports.

Wholesale Prices.

Every business-cycle recession for which statistical records are available has been marked by a decline in the general level of wholesale prices. This decline has been so regular a phenomenon that it has been regarded by many economists as the most characteristic feature of economic depressions. Referring to conditions in the chief commercial countries, the present fall in prices is more severe than any experienced during the depressions in the last half century before the war. The present price decline has lasted longer than that of 1907-1908 or that of 1920 to 1922.

Referring to the Canadian situation, the decline in prices has been decidedly uneven among the different classes of commodities and services. Canadian farm products is one of the groups in which the decline was most drastic, the index in January being 52.0 compared with 174.5 in August, 1929, a decline of more than 70 p.c. In the same interval, the decline in raw materials was 63.4

p.c., while manufactured goods were down 50.7 p.c. Retail prices have shown a lag in addition to a more gradual recession. A retail food index fell from 106.5 in January, 1930, to 69.6 in January last, a decline of 34.6 p.c. The drop in the cost of living index in the two years was limited to 16.2 p.c.

The index of wholesale prices moved down from 70.3 in December to 69.4 in January. Declines were recorded in cattle, meat and dairy products, while the wood and paper products group dropped, due to lower prices for newsprint and sulphite pulp.

The year closed with two well-defined movements apparent in wholesale prices of the major countries of the world. In those which have adhered to the gold standard, such as France, Germany, Holland and the United States, price levels were declining in December at a rate not matched since the time of the most severe period of the depression about one year ago. In such countries as Denmark, Finland, Japan and Norway, abandonment of the gold standard had produced a pronounced upward reaction in price levels.

Security Prices.

Prices of common stocks listed on the Canadian exchanges averaged about the same in January as in December. In the first two weeks of February, the decline caused partly by the change in the minimum price regulations led to a new low level on the present movement. The current year has set at least one record on the Canadian markets aside from sending the index down to the lowest level for years. The decline to the new low was accomplished by a record series of narrow movements with similar gains interspersed at occasional intervals. A weekly index of 122 stocks, expressed as a percentage of 1926 was 59.2 in the week ended February 11 compared with 63.2, the average for January.

External Conditions.

A government bill was presented to the British House of Commons by the Chancellor of the exchequer, which provided for a general customs duty on imports of 10 p.c. ad valorem effective March 1. A brief free list included raw cotton, raw wool, meats, fish and wheat, the latter commodity to be eventually provided for under a quota system. Arrangements were also made for a tariff commission authorized to recommend higher duties on specific commodities. The measure does not apply to imports from the Dominions prior to conclusion of the Ottawa Conference nor to imports from the Colonies or mandatory territories. It is considered that the proposals of the government for a general tariff would certainly ensure the balancing of the Budget. Having established an independence of the continued decline in gold prices, the outlook for British trade is now considerably brighter.

Arrangements were made to hold in June the postponed Lausanne conference, brightening the outlook for a reasonable settlement of the troublesome reparation and war debt problem. It is obvious that if no progress is made toward the solution of these interconnected questions, trade recovery may be indefinitely delayed by an interval of social upheaval and economic chaos.

The enactment by the American Congress of the Reconstruction Finance Corporation Act on January 22 was a step in the program for the support of credit. About the middle of February, Congress gave right of way to the Glass-Steagall banking bill providing for the expansion of rediscounts and for the placing of Government bonds as security against Federal Reserve notes. A radical reversal of price trend in the security and commodity markets was brought about through the new and more drastic measure to correct the banking situation. It is thought that the results will include a marked reduction in the number of bank failures, the inauguration of an easier money policy by the Federal Reserve banks, a more liberal investment and credit policy on the part of the banks and a probable revival of new financing especially through gilt-edge bond issues.

DOMINION BUREAU OF STATISTICS, OTTAWA, February 21, 1932.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1931												1932
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Physical volume of business—													
Forestry.....	153-6	153-7	156-7	177-2	165-8	160-5	152-1	135-6	148-5	147-0	140-9	136-8	136-5
Mining.....	130-5	130-6	147-4	146-1	140-7	112-0	136-5	112-3	124-2	139-5	115-3	132-1	131-6
Construction.....	246-0	262-1	229-1	92-0	120-1	99-0	136-0	119-5	152-2	153-5	158-0	90-7	159-2
Manufacturing.....	124-0	128-7	141-8	145-5	163-6	135-7	137-2	136-3	130-6	121-9	117-7	118-5	117-2
Industrial Production.....	141-7	148-6	153-1	145-6	158-2	133-9	138-5	132-3	137-8	130-5	125-0	119-0	125-6
Employment in trade.....	126-5	134-0	138-0	137-5	136-7	137-0	133-0	132-7	131-2	131-5	128-4	129-0	123-9
Imports.....	115-8	119-2	130-5	120-6	143-5	99-8	104-0	92-6	96-0	93-0	92-2	87-8	83-8
Exports.....	83-8	102-4	105-7	107-6	124-5	102-5	81-9	89-6	98-6	84-0	75-2	73-0	85-0
Car loadings.....	103-1	101-2	97-2	114-2	103-5	101-9	96-3	93-3	82-2	81-0	83-4	81-6	
Shares traded.....	149-1	170-0	239-0	188-5	336-1	208-5	97-0	96-0	172-9	103-6	170-5	49-4	49-7
Bank debits.....	130-1	146-1	134-5	139-1	146-0	131-0	119-1	119-5	129-0	103-6	114-2	111-1	105-0
Physical volume of business.....	131-2	138-9	141-6	138-7	149-1	129-5	126-6	122-1	126-7	118-4	117-3	111-2	113-8
Indexes of manufacturing—													
Flour production.....	73-2	80-0	98-8	101-0	93-4	100-0	129-7	170-0	131-0	99-6	110-0	90-0	.....
Sugar manufactured.....	178-5	72-3	57-6	72-0	55-4	102-4	83-6	98-4	137-0	150-5	167-3	125-5	116-9
Rubber imports.....	171-6	197-4	234-1	187-9	238-0	221-9	252-0	276-1	189-6	191-9	137-2	279-0	192-9
Cotton imports.....	77-1	82-5	105-3	87-4	121-4	83-5	75-1	77-1	100-16	117-4	146-7	91-8	113-4
Wool imports.....	54-9	75-2	67-0	78-0	56-7	49-2	49-4	47-5	45-1	39-8	38-4	36-5	27-8
Lumber exported.....	213-1	201-0	211-0	237-0	231-9	227-9	214-0	188-9	211-1	211-9	203-0	187-5	202-0
Newspaper production.....	60-4	85-2	91-4	86-6	76-0	90-0	72-2	37-6	31-6	19-6	25-9	20-0	18-7
Iron production.....	88-0	130-2	135-7	121-0	102-5	77-0	73-8	83-5	85-5	45-5	44-2	34-5	39-8
Steel production.....	88-2	97-0	134-0	166-0	111-9	72-0	87-1	65-5	36-5	23-7	27-4	84-2	47-3
Automobile production.....	300-9	230-9	224-1	247-0	454-9	290-1	295-2	318-0	309-2	267-0	224-0	207-1	282-6
Petroleum imports.....													
Mining Production—													
Gold exports and Mint receipts.....	211-7	214-0	171-0	212-9	190-1	184-1	209-1	239-9	241-0	265-1	209-0	296-0	199-5
Silver exports and Mint receipts.....	145-5	99-4	153-1	37-5	141-4	75-1	171-6	105-4	148-2	100-2	133-5	78-6	142-9
Copper exports.....	212-0	169-0	101-0	61-0	108-0	117-4	118-0	80-9	73-2	213-6	90-6	103-0	187-1
Nickel exports.....	140-2	227-0	283-0	384-0	255-5	84-5	116-5	85-2	93-0	66-0	73-8	71-1	101-5
Zinc exports.....	320-0	670-0	624-0	720-6	846-0	695-0	678-0	636-0	569-0	592-0	524-0	517-0	500-0
Asbestos exports.....	63-6	81-5	71-2	65-0	60-2	49-0	54-0	59-3	52-6	59-5	52-2	69-6	59-5
Coal production.....	91-4	78-0	83-7	83-7	83-2	77-2	73-7	64-0	80-6	79-0	80-6	81-2	80-3
Total.....	130-5	130-6	147-4	146-1	140-7	112-0	126-5	112-3	124-2	139-5	115-3	132-0	131-4
Construction—													
Contracts awarded.....	246-0	222-0	229-1	92-0	120-1	99-0	136-0	119-5	152-2	153-5	158-0	90-7	159-2
Building permits.....	178-6	103-5	108-1	89-0	78-6	89-8	90-2	78-0	104-6	85-1	94-4	96-6	65-2
Cost of construction.....	84-9	84-6	84-7	84-6	84-5	84-5	84-5	83-8	83-2	83-1	82-7	82-3	82-3
Electric power.....	261-5	250-0	253-1	266-1	254-0	251-0	243-0	238-1	245-1	247-5	244-0	263-1	245-0
Agriculture—													
Grain Marketings, Total.....	102-7	212-3	154-2	197-1	108-0	222-0	168-3	129-4	309-4	66-0	77-6	47-3	199-7
Wheat.....	115-5	235-0	162-4	203-1	140-1	231-1	178-4	140-2	311-5	72-0	83-0	49-8	226-1
Oats.....	119-1	266-1	55-5	134-6	62-2	38-6	41-3	38-1	274-0	44-4	65-4	62-8	63-4
Barley.....	47-7	15-3	28-8	35-0	235-1	432-0	169-5	105-5	48-5	23-0	16-0	32-4	24-4
Flax.....	41-6	119-7	43-8	64-6	39-9	62-7	83-7	61-0	46-1	46-2	41-9	14-2	62-0
Rye.....	33-2	66-0	107-9	124-5	145-5	479-5	315-0	49-7	17-0	13-5	27-0	28-7	43-0
Live Stock Marketings, Total.....	95-1	117-1	98-0	110-0	106-9	117-4	97-1	110-3	96-1	94-6	85-6	80-9	99-5
Cattle.....	87-4	97-4	89-4	100-3	103-0	107-1	119-0	113-0	71-0	64-2	55-5	55-3	79-3
Calves.....	177-1	138-0	126-9	127-1	125-8	119-6	118-8	96-0	109-0	107-1	158-1	159-4	
Hogs.....	104-6	106-1	108-0	120-0	106-4	113-7	121-0	142-1	153-0	153-5	148-6	134-0	134-3
Sheep.....	67-0	182-0	111-5	141-0	133-7	222-5	145-0	93-4	80-5	112-7	78-5	77-4	93-4
Total Agricultural Marketings.....	100-9	187-7	139-7	174-7	175-1	195-7	149-0	124-5	284-4	73-4	79-7	58-3	99-3
Indexes of inspected slaughtering, Total.....	105-9	122-9	121-5	130-4	112-2	125-5	118-3	126-5	131-2	117-2	97-3	169-5	131-7
Cattle.....	137-2	153-1	145-0	137-8	130-8	142-1	131-7	113-5	105-5	88-5	75-6	105-0	136-3
Sheep.....	150-7	252-9	327-0	454-0	240-0	258-0	191-0	122-9	116-4	142-5	89-2	118-6	215-5
Hogs.....	80-0	90-6	86-8	94-5	87-8	101-5	102-0	119-0	150-0	134-5	113-0	110-6	129-4
Indexes of Cold Storage Holdings, Total.....	134-7	165-4	220-3	227-4	216-0	102-9	142-6	129-8	127-3	126-4	136-0	130-0	151-7
Eggs.....	275-0	499-0	699-0	618-0	279-5	188-7	151-2	139-7	141-2	140-7	154-4	164-0	272-9
Butter.....	160-4	166-4	177-5	217-0	353-0	309-9	186-9	156-6	180-4	149-5	152-4	163-0	179-9
Cheese.....	140-8	189-4	241-0	293-1	291-0	288-0	190-0	163-0	148-6	95-8	75-5	87-6	104-0
Feed.....	33-1	34-3	27-8	37-2	42-3	86-6	76-7	66-1	62-9	89-4	37-9	30-8	43-1
Pork.....	66-3	64-0	62-5	67-4	65-1	61-8	56-7	58-6	67-1	73-4	87-0	92-1	60-5
Mutton.....	104-5	87-8	91-5	86-1	92-9	66-0	78-5	76-5	72-2	117-5	156-4	116-3	122-4
Poultry.....	140-4	139-0	143-6	139-4	123-6	121-8	130-2	163-6	129-0	266-2	259-0	203-5	204-0

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.

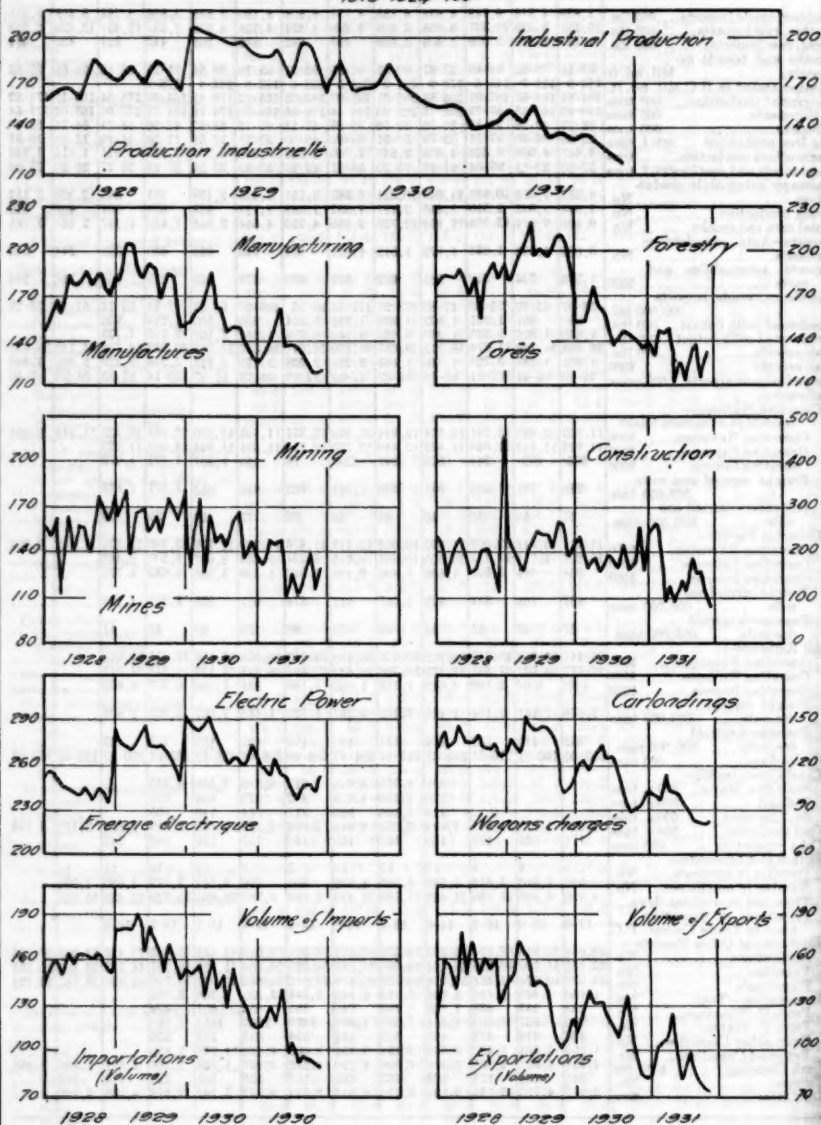
Table 2. Trend of Business Movements

Items	1931												1932
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Rubber, crude imports.....000 lbs.	3,829	4,316	6,748	4,638	6,155	4,731	5,806	5,160	3,438	3,509	2,761	5,493	3,911
Cotton, raw imports.....000 lbs.	10,152	5,399	10,837	6,155	8,406	5,369	4,374	4,754	4,999	7,589	15,461	12,224	6,528
Wool, raw imports.....000 lbs.	1,131	1,010	2,059	1,403	1,685	494	602	846	368	442	323	420	634
Planks and boards ex-ports.....MIL bd. ft.	57-11	72-32	94-46	67-87	90-85	86-85	62-21	63-10	86-86	81-26	66-18	56-85	53-85
Timber scaled in B.C.MIL bd. ft.	118-9	121-7	145-8	170-9	194-8	205-6	135-4	112-9	132-4	176-9	184-23	175-64	168-17
Newspaper production.....000 tons	184-34	184-55	187-01	205-84	202-61	193-97	183-73	165-12	178-41	184-23	175-64	168-17	171-32
Shipments.....000 tons	180-95	182-35	187-73	205-75	202-28	194-14	176-35	163-30	178-18	191-73	173-80	165-02	171-84
Stocks.....000 tons	38-77	42-28	38-85	39-75	39-96	39-83	47-13	40-13	83-97	42-96	48-74	54-21	53-68
Pig Iron production.....000 tons	35-89	46-40	57-11	53-79	50-61	55-82	40-30	23-21	17-89	11-56	14-29	12-86	10-31
Ferro-alloys production.....000 tons	4,467	4,008	4,528	4,605	2,540	2,740	3,262	8,248	6,700	1,912	1,911	1,814	1,823
Steel ingots and castings.....000 tons	57-60	62-54	99-34	91-48	75-20	55-61	45-10	52-49	33-38	30-93	28-27	30-97	25-06
Passenger automobile production.....No.	4,552	7,829	10,483	14,043	10,621	5,583	3,151	3,436	2,108	761	896	2,024	3,112
Truck production.....No.	1,944	2,342	2,510	3,116	2,117	1,252	1,069	1,118	838	679	361	408	619
Total cars and trucks.....No.	6,496	9,871	12,993	17,159	12,738	6,835	4,220	4,544	2,946	1,440	1,247	2,437	3,731
Exports—Auto complete or chassis.....No.	3,068	1,896	1,863	1,172	1,512	1,021	934	740	660	630	398	344	545
Exports automobiles and parts.....0000	1,378	724	910	581	682	522	459	378	363	270	204	146	248
Petroleum, crude imports.....000 tons	58-97	61-70	71-30	47-80	107-21	117-34	98-15	106-07	96-53	97-34	93-14	61-84	72-73
Condensed milk output.....000 lbs.	881	801	1,281	1,523	1,909	1,715	1,354	956	1,500	1,158	966	.....	.....
Evaporated milk output.....000 lbs.	1,850	1,826	2,538	4,280	6,465	8,140	6,386	4,562	3,107	2,939	1,733	.....	.....
Fish exports.....000 lbs.	38,498	24,196	31,776	15,212	18,935	18,170	18,645	26,056	34,783	40,542	64,732	64,713	39,921
Fish exports.....0000	1,903	1,588	2,703	1,740	1,443	2,251	2,308	2,132	2,613	2,236	2,316	2,056	1,896
Canned salmon exports.....000 cases	46-00	38-45	101-61	91-10	59-59	47-40	59-09	69-33	91-87	100-14	83-85	64-93	57-40
Railways—													
Canadian National—													
Operating Revenues.....0000	11,203	10,883	12,291	12,304	12,844	12,635	12,351	11,895	13,020	13,064	13,422	11,542	9,024
Operating Expenses.....0000	11,928	11,342	11,864	11,822	12,440	12,770	12,140	11,591	11,591	11,905	11,222	.....	.....
Operating Income.....0000	8351	6242	244	398	241	2241	78	156	1,307	1,771	1,973	.....	.....
Freight carried one mile.....000,000 tons	786	791	866	881	926	1,011	763	686	952	1,371	1,433	.....	.....
Passengers carried one mile.....000,000 pass.	61	50	56	50	46	56	75	77	59	39	30	.....	.....
Canadian Pacific—													
Operating Revenues.....0000	11,411	10,548	12,002	11,903	12,066	12,413	11,876	11,322	12,179	13,439	13,536	11,443	8,904
Operating Expenses.....0000	10,227	9,711	10,153	10,065	10,295	9,915	9,634	9,635	9,807	8,508	8,440	.....	.....
Operating Income.....0000	864	814	1,820	1,608	1,446	2,186	1,919	1,339	3,264	4,652	4,775	.....	.....
Freight carried one mile.....000,000 tons	857	796	841	893	1,087	917	874	677	835	1,251	1,159	.....	.....
Passengers carried one mile.....000,000 pass.	57	50	55	54	56	70	80	79	63	47	41	.....	.....
All Railways—													
Operating Revenues.....0000	28,141	26,788	30,613	30,012	30,954	30,439	29,352	28,268	30,158	32,611	31,688	.....	.....
Operating Expenses.....0000	27,717	26,667	27,531	27,373	28,768	28,542	27,304	26,368	28,122	28,248	24,012	.....	.....
Operating Income.....0000	428	8361	2,193	2,642	1,185	1,083	1,186	921	4,146	6,397	6,659	.....	.....
Freight carried one mile.....000,000 tons	2,016	1,951	2,104	2,130	2,178	2,207	1,770	1,636	2,057	2,927	2,805	.....	.....
Passengers carried one mile.....000,000 pass.	152	120	142	120	134	161	186	190	152	113	92	.....	.....
Carloadings.....000 cars	203-90	190-21	210-51	214-43	215-97	221-87	206-99	205-40	226-53	265-01	230-87	185-02	165-83
Canal Cargo traffic—													
Sault Ste. Marie.....000 s. tons	.....	.....	.....	922	4,335	6,645	7,613	8,348	7,126	3,245	.....	.....	.....
Welland.....000 s. tons	.....	.....	.....	370	1,166	1,015	872	973	969	821	.....	.....	.....
St. Lawrence.....000 s. tons	.....	.....	.....	319	1,166	929	717	714	710	705	.....	.....	.....
Coal available.....000 s. tons	1,920	1,772	1,811	1,413	2,065	2,048	2,086	2,222	2,463	2,613	2,655	2,177	1,748
Coke production.....000 tons	171	165	179	169	169	155	130	132	126	140	143	.....	.....
Strikes and Lockouts—													
Disputes in existence.....No.	6	8	4	10	12	10	6	8	16	16	11	14	.....
Number of employees.....No.	560	1,966	1,815	1,582	1,146	1,209	859	856	3,743	3,072	1,660	1,268	.....
Time lost in working days.....No.	4,810	9,505	25,969	22,453	17,189	28,439	8,044	9,364	35,644	35,529	22,489	14,927	.....
Percentage of unemployment in Trade Unions.....P.C.	17-0	16-0	15-6	14-9	16-2	16-3	16-2	15-8	18-1	13-3	18-6	.....	.....
Employment Office Reports—													
Applications.....No.	88,044	73,240	68,084	59,202	53,350	56,113	66,281	71,393	81,453	85,055	71,483	53,865	57,755
Vacancies.....No.	55,185	51,806	46,285	50,194	32,280	27,183	28,025	26,809	41,722	56,901	44,113	36,867	31,755
Placements.....No.	53,972	50,674	44,834	37,474	30,728	25,973	27,002	25,662	40,077	55,789	43,326	35,747	30,721
Immigration—Total.....No.	1,490	1,429	2,413	3,201	3,818	3,169	2,641	2,250	3,355	2,656	.....	.....	.....
From U. Kingdom.....No.	940	867	1,403	1,591	1,823	1,893	1,455	1,269	1,457	1,191	.....	.....	.....
From U. States.....No.	308	319	377	417	602	836	624	331	297	359	.....	.....	.....
From other Countries.....No.	1,150	1,165	1,480	1,944	2,139	2,154	2,062	1,770	1,773	1,850	.....	.....	.....
Returned Canadians.....No.	1,459	1,323	1,366	1,511	1,696	1,420	1,325	1,227	1,253	1,269	1,521	1,350	1,056
Bank Clearings.....\$000,000	240	188	178	175	163	165	152	155	165	236	213	196	.....
Failures.....No.	3,971	4,790	3,184	3,081	3,210	4,613	2,511	2,351	5,167	12,378	4,336	2,957
Liabilities.....\$0000

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Indexes of Physical Volume with Seasonal Adjustment
Indices du volume physique avec rajustement saisonnier
 1919-1924 = 100



MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
August.....	14,170	823	1,450	28	875	102,639	15,199	9,995	252	4,307
September....	106,563	4,286	10,701	640	3,257	168,334	16,733	10,755	780	6,134
October.....	52,805	4,931	5,564	710	1,487	214,000	10,851	23,272	1,186	7,618
November....	19,454	3,278	3,730	112	534	223,916	21,087	27,063	1,275	8,486
December....	10,922	1,900	1,782	61	344	229,785	22,020	29,500	1,242	8,508
1930										
January.....	5,774	1,220	618	16	163	220,570	20,743	28,965	1,177	8,697
February....	4,881	1,286	520	20	134	210,321	19,112	27,615	952	8,810
March.....	5,451	1,500	673	24	174	194,224	16,553	28,302	872	8,800
April.....	2,724	710	290	21	43	182,131	13,556	24,426	823	8,506
May.....	3,991	798	260	0	61	142,468	10,908	22,804	693	8,188
June.....	4,370	823	296	24	29	116,693	8,844	22,442	471	8,686
July.....	2,899	473	188	15	52	105,528	8,534	19,589	434	8,194
August.....	21,248	685	1,167	24	1,145	96,448	5,965	21,535	449	9,446
September....	106,065	5,080	7,725	1,185	3,223	152,211	9,120	27,962	1,083	12,225
October.....	53,800	3,967	2,440	1,223	1,291	188,673	11,306	31,570	1,904	12,224
November....	52,445	3,992	1,123	1,271	839	207,396	12,847	31,608	2,405	12,158
December....	17,320	2,055	639	182	233	217,643	15,023	31,330	2,074	12,458
1931										
January.....	9,256	1,681	516	65	153	202,283	14,207	30,436	1,080	13,301
February....	9,842	2,304	404	48	97	190,302	13,809	29,527	2,104	13,275
March.....	9,589	3,733	614	74	342	180,540	14,887	27,551	2,059	12,445
April.....	8,418	2,097	688	60	266	162,641	13,343	24,081	1,856	12,670
May.....	6,145	1,334	803	42	287	132,692	10,840	15,447	1,254	12,549
June.....	8,205	2,049	1,413	79	418	115,672	9,624	11,944	1,127	12,600
July.....	5,437	1,970	892	69	247	119,731	8,886	10,260	742	12,163
August.....	11,662	2,764	1,017	49	262	101,733	8,847	8,471	758	12,388
September....	47,443	2,806	4,360	167	349	126,462	9,569	11,338	853	12,309
October.....	74,096	5,270	1,023	900	315	163,133	10,854	11,274	1,548	13,064
November....	43,058	6,495	1,586	399	522	185,111	13,690	10,282	1,629	12,572
December....	19,613	3,350	1,380	99	209	192,305	15,614	11,494	1,473	12,355
1932										
January.....	10,851	1,909	801	26	128	195,510	4,626	11,402	1,396	12,684

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 3 C.W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
August.....	10,154,200	259,348	411,428	1,907	50,406	1.580	.691	.790	2.607	1.115
September....	7,409,890	261,051	16,514	.....	102,965	1.405	.685	.747	2.837	1.031
October.....	20,721,853	161,900	578,112	.....	18,871	1.414	.680	.698	3.010	1.021
November....	22,444,800	131,568	604,743	.....	.....	1.332	.656	.649	2.719	.94
December....	15,900,792	93,968	605,659	128,531	4,000	1.377	.635	.631	2.64	.94
1930										
January.....	4,994,054	39,943	39,688	7	.....	1.301	.595	.567	2.518	.983
February....	6,732,826	53,890	27,806	.....	22,728	1.172	.595	.437	2.500	.728
March.....	11,592,472	100,900	122,488	2,987	11,000	1.062	.556	.456	2.440	.695
April.....	3,428,406	26,153	16,680	3,367	11,187	1.098	.538	.458	2.430	.681
May.....	13,466,894	65,754	25,026	130,007	105,000	1.080	.498	.445	2.192	.630
June.....	18,880,580	100,319	59,139	61,240	21,959	1.032	.476	.393	2.116	.537
July.....	19,898,288	583,678	8,749	69	.....	.951	.438	.391	1.789	.523
August.....	17,639,278	155,594	1,250	.....	24,812	.926	.402	.360	1.623	.478
September....	27,817,063	600,519	146,107	172,338	11,305	.828	.331	.316	1.435	.458
October.....	29,781,275	345,661	524,849	102,496	425,398	.828	.328	.282	1.262	.371
November....	31,217,674	381,068	1,129,144	421,428	24,226	.643	.262	.233	1.052	.306
December....	22,230,397	606,166	734,083	502,800	623,614	.593	.267	.25	.978	.30
1931										
January.....	9,808,852	260,342	244,853	180	20,000	.539	.261	.221	.95	.371
February....	10,306,631	127,034	120,084	2,700	49,340	.569	.276	.221	.968	.286
March.....	12,998,567	306,067	458,125	169	10,642	.587	.273	.251	1.033	.312
April.....	4,680,769	158,382	755,247	.....	.....	.806	.281	.282	1.04	.316
May.....	29,521,699	1,646,944	6,281,068	483,200	109,036	.606	.291	.310	1.061	.341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	.607	.296	.328	1.07	.355
July.....	12,004,817	1,257,348	2,655,728	263,900	122,094	.572	.298	.322	1.152	.327
August.....	11,906,108	753,106	3,247,468	61,600	145,373	.581	.282	.317	1.037	.363
September....	14,335,637	604,909	787,330	.....	483,039	.536	.273	.306	.975	.328
October.....	18,928,308	1,092,074	229,732	.....	71,978	.508	.312	.331	.945	.370
November....	27,452,063	1,364,700	1,129,498	.....	742,931	.672	.336	.425	1.056	.487
December....	32,355,975	1,232,361	3,306,076	184,363	1,349,931	.616	.30	.359	.99	.437
1932										
January.....	9,472,346	1,184,647	231,707	.....	218,504	.600	.293	.377	.985	.426

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
October.....	6,819,614	1,156,341	266,182	105,933	1,267,265	52-0	1,827,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,853	222,712	106,894	1,395,403	56-0	1,628,615	929,545	9,527,802	1,720,474	538,038
December.....	4,636,660	793,903	190,584	97,915	1,470,791	36-7	1,073,308	659,723	6,239,655	945,357	604,679
1930											
January.....	5,300,650	680,812	203,813	82,384	1,259,810	39-6	1,108,004	1,193,198	6,124,095	1,315,234	502,888
February.....	4,702,053	837,950	184,738	105,405	1,282,302	37-7	1,061,114	734,504	9,528,470	1,475,302	480,887
March.....	5,475,020	798,443	149,781	100,383	1,128,891	40-4	1,219,202	1,210,472	6,438,370	1,014,958	680,097
April.....	5,429,137	705,710	183,103	85,798	1,040,206	42-0	1,218,003	904,212	7,266,951	1,241,786	551,396
May.....	6,285,322	650,539	184,656	77,426	992,495	46-1	1,382,982	1,044,472	6,906,280	2,372,918	573,187
June.....	5,218,382	718,599	181,266	62,588	801,485	42-7	1,180,922	1,066,270	8,563,230	1,772,632	597,783
July.....	6,447,849	825,824	206,403	67,039	846,903	48-4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	233,271	83,094	632,982	53-3	1,647,936	922,208	10,109,700	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,050,204	57-2	1,624,238	1,017,130	13,825,938	1,755,038	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62-0	1,868,575	1,160,492	13,585,271	1,948,686	813,661
November.....	7,788,827	1,085,491	176,074	138,156	1,872,362	62-1	1,739,375	1,278,663	13,326,255	1,946,621	792,371
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38-7	1,170,025	3,636,350	10,723,499	1,070,225	601,894
1931											
January.....	4,633,535	997,080	160,976	125,357	1,915,710	36-6	1,066,272	2,449,163	10,870,397	1,155,518	392,356
February.....	4,677,154	940,355	170,167	129,777	1,637,402	37-3	1,085,383	1,461,180	10,434,204	1,894,402	414,773
March.....	5,188,112	843,761	141,271	134,297	1,060,573	38-9	1,168,408	1,568,252	8,674,493	1,158,556	620,513
April.....	4,718,875	822,047	176,006	116,171	1,565,891	36-3	1,058,311	2,925,422	6,948,416	2,612,040	386,117
May.....	5,304,076	785,116	157,539	84,809	1,189,023	41-1	1,183,280	2,865,362	7,669,185	2,130,887	481,263
June.....	5,033,072	769,942	167,195	73,579	992,091	49-7	1,121,115	1,569,153	9,428,397	2,372,918	491,294
July.....	5,932,146	937,635	175,921	81,827	935,413	47-1	1,319,093	660,250	12,772,542	2,612,240	466,987
August.....	5,922,960	836,410	149,814	107,612	1,029,935	47-9	1,333,287	406,478	9,530,670	2,277,749	522,178
September.....	6,772,319	1,166,178	170,265	126,363	1,272,527	56-7	1,615,613	1,439,692	14,530,597	2,039,254	556,545
October.....	7,565,330	1,506,473	172,015	126,710	1,705,240	60-5	1,695,925	2,509,165	17,498,481	2,288,754	585,490
November.....	8,101,645	1,761,877	206,089	139,541	1,791,642	70-0	1,712,457	3,392,322	20,901,503	2,588,950	746,487
December.....	5,275,097	1,151,246	155,509	106,230	1,233,600	40-9	1,175,152	3,659,063	11,513,316	1,714,434	451,310

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
October.....	109,590	38,970	91,978	164,680	85,797	33,875	13,561	164,093	207,193
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,093	115,307	35,853	55,401	15,376	7,772	42,066	221,397
1930									
January.....	52,156	13,270	100,007	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,844	9,509	40,703	15,931	2,101	17,993	187,782
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	188,370
April.....	48,013	39,245	90,177	11,217	44,066	56,068	15,544	11,295	161,994
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,083
June.....	36,835	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,280
July.....	41,107	30,977	68,484	38,766	48,816	34,741	9,625	46,408	127,081
August.....	44,009	23,827	52,768	60,191	48,231	26,736	5,965	33,258	123,680
September.....	52,147	26,870	52,818	72,432	53,662	29,876	6,861	107,509	139,804
October.....	90,536	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,433
November.....	65,859	21,064	78,236	64,491	57,503	30,582	8,294	98,252	187,801
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,387
1931									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,903
February.....	36,568	13,245	81,755	11,462	40,979	17,628	3,803	28,540	161,161
March.....	45,879	25,323	85,361	12,082	47,917	36,504	2,598	28,957	153,863
April.....	49,937	37,201	86,320	9,490	48,107	82,844	24,827	2,378	172,318
May.....	49,209	35,039	70,080	9,787	50,927	51,618	16,275	6,636	157,813
June.....	47,808	34,650	77,603	42,730	47,673	44,261	15,427	40,462	163,961
July.....	44,945	35,521	75,226	50,401	45,794	31,021	12,444	58,414	145,263
August.....	63,587	28,567	81,539	62,423	48,508	29,195	13,330	67,581	161,064
September.....	70,299	26,206	83,238	84,811	52,446	24,107	22,280	64,656	204,449
October.....	66,847	25,585	98,331	129,723	55,179	25,117	10,261	152,310	246,640
November.....	71,475	23,587	131,780	65,435	52,665	22,188	7,326	90,746	239,110
December.....	48,811	13,005	125,677	34,213	49,645	17,150	4,055	50,454	247,355
1932									
January.....	45,650	15,891	136,735	23,573	47,875	17,305	10,171	38,101	263,765

¹ Statistics of sales on stockyards for latest month shown are preliminary.

Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar				Refined Sugar							
	Stock on hand at beginning of period	Receipts	Melt-ings and ship-ments	Stock on hand at beginning of period	Manu-factured granu-lated	Manu-factured yellow and brown	Total manu-factured	Total domes-tic ship-ments	Total export ship-ments	Ship-ments granu-lated	Ship-ments yellow and brown	Total ship-ments
1929												
September 7..	56,755	69,898	65,358	77,910	63,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 8..	61,294	54,805	79,789	77,080	61,168	7,947	69,115	62,417	3,948	67,056	9,306	76,362
November 9..	39,311	91,698	84,406	69,840	96,173	8,984	105,160	66,886	4,784	65,948	7,722	73,699
December 31..	46,603	99,681	66,830	102,863	98,569	9,725	108,294	74,156	8,299	68,257	11,108	79,365
1930	79,452	55,679	62,323	120,659	48,755	7,426	56,181	52,790	2,163	47,804	7,184	54,988
January 25..	82,707	41,833	37,322	131,884	27,233	4,006	31,239	30,538	1,351	35,255	4,781	41,039
February 22..	87,248	17,446	54,733	122,083	47,852	6,537	54,400	50,530	1,422	45,988	6,264	52,253
March 22..	49,831	45,838	54,617	124,231	32,241	6,411	38,652	33,128	1,584	48,101	6,611	54,712
April 19..	40,395	28,354	80,361	106,171	28,362	7,291	35,654	55,073	1,324	50,042	7,385	57,427
May 17..	58,783	134,792	78,339	84,429	60,410	7,788	68,198	69,047	1,655	61,705	7,907	69,612
June 14..	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,672	1,848	85,422	6,997	92,419
July 12..	102,927	66,611	77,042	94,071	66,473	8,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9..	95,595	104,466	107,604	78,402	90,528	9,258	97,787	88,719	1,634	84,171	6,182	90,353
September 6..	82,707	90,592	87,681	87,835	80,816	6,914	87,429	86,739	2,309	81,696	7,432	89,129
October 4..	81,369	59,575	99,399	86,137	86,561	9,878	96,439	90,868	2,390	93,912	9,342	103,254
November 1..	65,514	78,781	86,282	106,321	97,857	7,731	103,588	81,586	2,801	77,202	9,685	86,887
December 31..	60,779	115,341	71,613	102,122	97,293	11,285	108,558	77,119	2,143	67,850	11,612	79,462
1931	104,507	49,803	46,040	131,418	57,678	9,202	67,077	52,812	1,046	46,364	7,494	53,858
January 31..	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,598	670	46,867	5,399	52,266
February 28..	115,726	18,687	42,930	111,178	35,380	5,029	40,408	52,161	.....	46,216	6,485	52,701
March 28..	91,478	34,278	44,497	96,896	47,594	8,085	55,599	67,641	.....	51,188	7,290	58,478
April 25..	71,255	49,907	46,282	94,086	37,023	5,331	42,356	66,091	.....	67,250	6,639	73,889
May 22..	74,681	123,518	81,036	71,354	64,180	10,476	76,656	66,933	.....	69,766	7,425	77,191
June 20..	117,363	79,112	79,933	79,818	63,254	6,106	69,360	70,882	.....	65,395	8,494	73,889
July 15..	123,541	77,162	90,379	77,289	78,414	6,881	85,265	87,398	.....	81,810	6,699	88,510
August 18..	110,325	66,006	99,674	74,075	84,876	6,903	91,871	88,342	.....	84,102	5,708	89,800
September 12..	78,858	107,722	88,239	76,048	82,700	6,706	89,406	82,097	.....	75,001	8,123	83,126
October 10..	96,149	84,318	85,365	82,326	86,397	9,789	96,185	87,601	.....	89,321	9,735	99,056
November 7..	66,512	110,354	85,833	88,407	106,523	12,267	121,791	77,662	.....	69,411	10,395	79,806
December 5..	91,037	99,928	85,076	130,392	110,785	13,625	124,429	90,849	.....	76,969	15,374	92,342
1932	96,783	50,737	49,099	162,469	51,744	9,693	61,433	48,712	.....	42,927	6,170	49,097

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1929						
September..	1,255,417	522,954	485,643,220	120,500	20,847,386	1,455,022
October.....	1,556,709	600,809	496,562,330	173,400	24,230,115	1,817,460
November....	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December....	965,154	451,257	400,638,070	178,820	16,050,944	968,693
1930						
January.....	1,024,651	434,001	333,535,455	112,100	9,334,795	1,234,418
February....	1,701,148	492,233	275,996,020	25,700	9,512,459	1,230,648
March.....	1,173,483	463,337	341,067,860	39,600	10,983,185	1,186,671
April.....	1,268,302	399,722	342,066,080	72,800	12,532,622	1,491,113
May.....	1,463,701	562,472	451,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,918,266	97,100	16,654,019	1,110,358
July.....	1,386,770	583,668	429,619,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,146	477,708,140	51,800	17,944,631	1,482,776
September..	1,406,258	476,020	488,996,040	167,700	19,333,496	1,514,293
October.....	1,381,943	452,670	438,497,580	17,900	22,515,676	1,505,683
November....	1,224,840	455,003	401,178,580	38,200	17,418,328	1,139,124
December....	1,312,936	471,282	338,147,670	144,300	11,408,452	1,064,933
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,359,572	1,289,600
February....	1,163,399	430,463	327,255,230	38,500	7,650,794	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,319,130	50,600	11,716,744	1,284,691
May.....	1,487,028	514,005	382,951,155	31,320	14,734,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,613
August.....	1,449,193	469,793	425,134,580	200,400	12,860,616	1,283,470
September..	1,437,619	417,059	371,811,090	76,690	15,270,873	1,076,664
October.....	1,452,765	426,266	344,056,140	116,450	17,316,057	1,177,265
November....	1,451,340	410,283	355,716,768	115,299	15,733,873	1,144,401
December....	1,366,936	426,968	369,235,870	143,210	11,329,243	994,476
1932						
January.....	1,144,268	352,000	278,416,630	57,200	7,595,920	1,063,412

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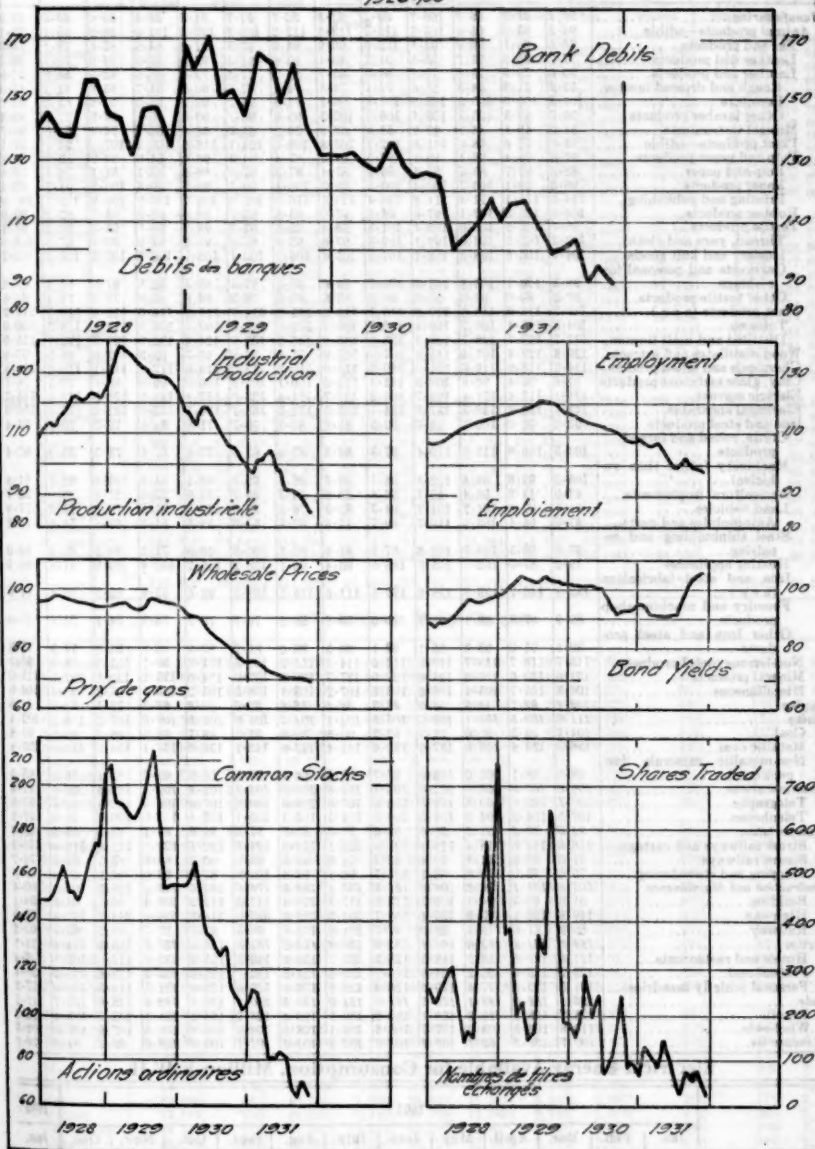
Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
1000 lbs.													
Thousand pounds													
1929													
September.	18,811	26,198	34,176	8,570	394	208	2,159	10,627	5,851	7,937	4,814	822	2,261
October.....	16,830	26,823	30,531	9,715	265	199	2,342	8,713	7,717	7,403	3,311	1,200	2,223
November.....	12,721	24,014	24,398	15,923	250	198	2,223	6,096	7,915	6,151	2,824	4,714	7,843
December.....	7,716	18,117	14,207	24,709	217	230	3,511	9,908	8,786	6,596	2,685	7,785	7,343
1930													
January.....	3,476	13,787	12,082	23,731	377	288	3,323	14,203	7,586	6,930	2,856	8,282	11,740
February.....	2,868	13,920	10,817	19,693	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,504
March.....	2,168	13,289	8,859	15,722	279	250	1,878	17,688	8,332	7,978	2,661	8,308	9,810
April.....	3,373	12,491	6,348	14,897	221	308	1,631	16,282	8,279	8,565	2,442	8,850	5,769
May.....	7,634	8,436	6,396	12,486	358	176	1,147	18,385	8,146	7,857	2,458	4,979	7,680
June.....	18,271	11,170	6,472	11,350	155	194	2,310	17,146	9,119	8,283	2,690	3,113	5,718
July.....	19,402	22,800	15,794	10,080	345	135	2,415	16,533	12,167	8,972	2,492	2,140	5,113
August.....	20,873	33,588	25,247	9,280	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September.....	21,440	40,223	30,675	8,381	311	90	9,056	8,631	8,555	6,987	2,290	1,162	3,074
October.....	20,721	38,728	31,280	8,414	446	384	2,328	8,611	8,771	8,204	1,820	1,871	2,580
November.....	17,197	34,371	24,801	10,084	307	111	2,816	8,555	8,540	5,674	1,363	4,993	2,781
December.....	11,743	29,305	16,918	11,248	300	131	2,538	6,556	8,116	6,679	1,816	7,250	4,294
1931													
January.....	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,986	7,551
February.....	7,013	17,276	14,598	10,323	196	154	1,305	9,263	6,533	5,370	2,843	8,318	6,889
March.....	4,684	11,585	13,308	9,018	316	146	1,061	11,319	7,639	5,991	3,225	4,481	6,379
April.....	5,997	6,783	11,793	8,429	265	146	890	10,281	7,177	6,478	3,185	3,143	4,923
May.....	11,028	5,269	10,379	7,210	224	103	1,321	11,527	7,478	5,057	3,965	2,049	3,284
June.....	18,507	8,696	10,634	8,200	177	169	1,794	10,790	7,280	6,076	4,280	1,080	2,408
July.....	20,179	20,532	19,089	7,451	157	186	1,726	9,082	6,716	6,532	3,981	853	1,811
August.....	20,631	33,163	25,246	6,497	110	185	1,611	8,576	6,068	5,790	4,179	772	1,721
September.....	21,176	40,814	29,826	7,344	162	175	1,571	7,708	7,494	5,245	3,308	758	1,617
October.....	19,721	41,078	31,047	7,363	147	132	1,858	6,977	6,369	5,670	2,310	2,024	1,997
November.....	15,133	37,689	14,297	7,789	91	105	1,696	7,443	7,148	6,533	1,382	6,791	3,215
December.....	10,506	29,976	12,640	9,435	120	118	1,564	11,366	8,350	6,158	1,942	8,216	6,980
1932													
January.....	7,532	24,152	11,664	9,669	185	160	1,325	17,550	7,144	5,580	2,482	8,670	13,646
February.....	5,863	18,863	10,308	10,225	411	96	943	29,481	8,177	7,387	3,233	7,407	13,216

Table 10.—Production of Boots and Shoes

	Boots and shoes with leather or fabric uppers					Total footwear						
	Wells	McKay's and all imitation wells	Nailed pegged, screw or wire fastened	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total	
1929												
September.	392,599	721,675	161,767	149,198	1,420,839	510,702	104,345	812,457	204,216	106,219	1,737,639	
October.	423,592	806,892	206,015	163,949	1,694,893	565,332	125,586	841,281	206,959	99,466	1,838,634	
November.	281,909	574,206	148,034	152,568	1,227,850	430,125	129,584	697,512	193,249	123,271	1,473,741	
December.	285,855	475,259	138,045	170,372	1,115,624	437,504	102,783	698,113	180,722	90,505	1,220,679	
1930												
January.	285,807	499,724	148,454	186,610	1,103,012	411,809	81,858	463,459	181,649	94,446	1,233,231	
February.	317,827	659,442	155,911	175,047	1,244,459	434,866	87,264	611,915	213,772	98,793	1,446,616	
March.	345,538	744,002	159,343	192,328	1,472,480	461,537	89,444	705,210	217,639	121,035	1,594,686	
April.	308,158	727,186	117,263	191,996	1,428,391	421,864	88,363	689,869	235,832	143,678	1,074,435	
May.	263,014	689,721	112,551	232,817	1,370,781	401,353	80,487	694,418	222,638	126,639	1,224,987	
June.	255,538	618,747	107,369	220,562	1,250,880	393,345	68,316	626,824	201,050	108,909	1,308,444	
July.	335,729	548,897	115,584	168,963	1,232,903	439,235	63,896	634,137	171,396	106,265	1,414,872	
August.	306,544	722,740	144,308	199,710	1,368,683	465,095	81,408	719,093	182,347	91,753	1,542,086	
September.	310,184	740,557	160,270	125,639	1,406,149	433,561	100,482	754,204	176,812	100,877	1,615,839	
October.	290,812	663,851	161,697	132,372	1,305,318	494,271	97,210	670,401	183,661	106,846	1,533,999	
November.	204,828	472,643	113,651	114,884	900,346	350,876	77,582	430,139	175,808	90,468	1,124,784	
December.	195,340	400,694	113,780	128,353	877,041	339,476	85,163	394,526	159,008	86,019	1,064,183	
1931												
January.	231,498	426,112	111,106	126,310	921,878	296,301	72,999	388,168	144,793	84,703	984,934	
February.	278,200	670,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,278,965	
March.	326,112	889,851	152,328	177,142	1,596,400	472,689	97,815	790,849	244,120	124,777	1,739,529	
April.	332,306	801,653	134,025	207,343	1,546,111	445,797	92,829	756,981	252,635	123,675	1,669,871	
May.	293,408	892,177	146,890	233,114	1,622,637	445,979	86,643	817,619	269,635	131,016	1,740,701	
June.	282,637	782,256	119,495	234,244	1,442,380	403,207	79,458	766,049	210,498	117,239	1,576,446	
July.	281,178	633,709	121,877	174,632	1,116,340	421,632	74,336	674,325	157,098	98,381	1,455,335	
August.	275,159	824,817	195,496	124,722	1,482,835	451,133	104,041	839,899	184,536	89,738	1,727,437	
September.	235,904	723,099	152,543	139,528	1,337,126	431,115	119,592	711,900	197,993	93,554	1,554,164	
October.	181,474	494,143	107,854	138,919	1,019,879	363,011	107,503	613,394	178,872	91,026	1,256,781	
November.	171,204	433,536	132,822	148,777	910,847	343,963	104,437	418,306	174,731	87,192	1,133,594	

Seven Economic Factors with Seasonal Adjustment when necessary
Sept facteurs économiques avec ajustements saisonniers quand nécessaires
1926-1931



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Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

	1931												1932	
Industries—First of Month	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Manufacturing	96-1	97-6	99-7	100-7	99-4	97-8	94-7	91-7	91-8	88-8	89-6	83-9	85-9	
Animal products—edible	94-2	95-0	95-4	102-3	112-3	112-6	112-2	109-3	102-8	101-0	99-0	95-1	92-1	
Fur and products	86-5	89-1	90-9	94-6	102-0	98-0	94-0	92-3	91-2	84-8	82-5	78-1	76-9	
Leather and products	77-7	80-9	91-7	93-8	91-2	89-4	90-6	91-3	93-0	89-0	84-6	78-7	86-2	
Lumber and products	70-6	70-5	73-6	79-2	84-0	83-7	81-2	77-5	72-9	65-5	62-3	55-6	57-8	
Rough and dressed lumber	53-8	51-8	54-8	63-6	72-1	74-5	74-4	67-8	60-6	51-7	45-9	41-1	41-8	
Furniture	104-8	105-5	105-5	103-9	101-8	96-1	91-2	95-7	93-2	93-0	97-6	77-2	80-4	
Other lumber products	99-8	99-3	105-3	108-4	108-6	102-3	93-0	95-7	90-6	86-5	84-9	74-4	59-7	
Musical instruments	51-0	49-1	46-1	47-2	53-4	58-9	56-2	61-9	66-4	116-5	109-4	107-7	91-1	
Plant products—edible	95-9	97-6	98-6	101-8	102-2	106-8	106-9	124-1	116-5	96-9	94-0	94-2	89-9	
Pulp and paper products	97-4	95-4	96-1	98-1	97-5	97-5	97-4	87-3	82-8	86-5	83-1	81-1	76-1	
Pulp and paper	85-0	82-7	83-5	87-3	86-9	87-4	87-3	82-8	80-8	90-1	99-5	100-2	91-7	
Paper products	96-6	99-1	100-3	111-6	110-4	110-3	110-0	107-0	109-7	109-7	109-1	109-1	107-9	
Printing and publishing	114-4	112-8	102-1	97-6	96-8	97-0	95-8	95-7	94-4	95-6	94-3	92-2	90-3	
Rubber products	99-7	102-8	104-0	102-4	101-3	96-4	92-3	93-3	94-0	94-3	94-9	97-4	103-8	
Textile products	102-2	103-2	103-0	102-1	102-8	97-6	93-9	95-9	95-3	94-9	99-5	103-3	106-1	
Thread, yarn and cloth	104-9	106-6	108-6	108-1	107-6	105-4	100-7	100-1	105-1	106-6	108-5	103-3	106-1	
Hosiery and knit goods	98-3	106-1	106-8	103-8	100-0	94-6	90-0	92-4	95-4	92-8	87-0	81-4	88-8	
Garments and personal furnishings	87-6	89-0	92-6	90-8	90-5	83-8	80-9	76-9	86-8	80-8	78-1	74-4	80-6	
Other textile products	117-2	114-6	115-6	117-3	115-1	110-2	110-2	108-0	107-7	111-6	114-6	119-4	119-2	
Plant products (n.e.s.)	104-3	105-4	108-7	109-4	108-8	108-8	108-8	108-8	108-8	108-8	108-8	108-8	108-8	
Tobacco	137-2	127-7	128-7	128-5	128-9	136-0	135-2	133-8	132-3	132-3	132-3	123-7	115-5	
Distilled and malt liquors	120-8	122-4	101-4	113-3	107-0	105-9	97-6	86-8	97-7	95-8	114-1	110-6	110-3	
Wood distillates and extracts	114-8	118-9	119-8	121-0	119-0	115-0	110-9	109-7	106-0	96-5	88-5	77-1	76-7	
Chemicals and allied products	91-6	95-4	96-9	108-3	111-3	112-0	110-9	107-9	106-0	96-5	88-5	77-1	76-7	
Clay, glass and stone products	121-1	118-4	121-4	122-7	124-2	127-7	131-4	132-0	132-4	129-5	126-6	115-4	110-7	
Electric current	143-2	136-2	136-3	137-8	134-7	133-3	131-3	133-1	134-5	132-6	132-4	126-4	124-9	
Electrical apparatus	93-0	96-0	100-3	98-0	92-2	85-8	80-7	79-7	71-6	63-8	75-3	70-7	73-4	
Iron and steel products	102-5	108-8	113-3	110-4	97-3	88-3	87-0	81-9	77-8	67-6	73-3	59-2	67-4	
Crude, rolled and forged products	105-0	90-8	99-8	102-3	98-1	98-5	95-1	92-3	93-1	84-3	89-6	86-9	81-8	
Machinery (other than vehicles)	43-9	45-8	56-4	42-3	36-4	39-9	34-7	25-7	23-0	22-9	27-8	28-0	29-7	
Agricultural implements	94-1	97-0	101-7	101-2	94-3	85-2	78-6	77-0	62-8	61-6	76-6	75-0	77-9	
Land vehicles	87-9	94-4	105-9	110-7	99-7	79-3	83-9	87-6	50-6	50-1	62-5	56-9	70-3	
Automobiles and parts	97-8	98-5	103-9	107-6	87-5	81-9	80-5	100-8	86-9	71-2	64-5	60-9	63-0	
Steel shipbuilding and repairing	79-0	87-0	102-7	105-0	103-5	96-4	96-1	103-2	105-2	100-4	96-6	61-8	63-9	
Heating appliances	132-4	146-7	138-3	128-0	125-4	111-6	115-3	109-3	99-6	63-4	55-2	82-4	84-9	
Iron and steel fabrication (n.e.s.)	89-9	97-3	99-1	98-7	90-6	85-8	80-2	79-2	78-2	76-3	74-1	71-8	77-0	
Foundry and machine shop products	80-1	91-0	93-3	95-1	92-1	90-3	86-6	85-2	87-8	86-5	83-2	74-3	73-3	
Other iron and steel products	111-7	116-7	119-7	119-8	116-6	114-2	111-2	107-5	101-8	93-7	107-7	93-6	93-7	
Non-ferrous metal products	121-5	122-6	120-0	123-6	127-0	127-7	129-3	127-2	124-6	123-2	120-8	117-3	115-0	
Mineral products	104-3	105-7	105-4	106-6	108-6	107-2	108-1	108-2	105-2	105-8	105-8	98-4	104-0	
Miscellaneous	108-2	82-7	49-9	66-9	62-3	58-6	58-8	102-4	104-6	105-6	108-1	107-9	105-1	
Logging	111-6	109-6	108-1	108-0	105-5	104-1	104-6	105-6	108-1	98-1	98-1	99-1	97-8	
Mining	101-1	99-6	95-0	92-3	92-2	90-5	89-8	91-3	98-1	138-3	137-1	134-9	134-9	
Coal	136-0	138-4	138-8	137-9	139-4	141-4	143-8	142-1	138-3	137-1	134-9	134-9	134-9	
Metallic ores	98-7	98-1	102-0	103-0	97-7	92-8	94-4	98-9	105-5	104-2	104-2	100-5	98-1	
Non-metallic minerals (except coal)	106-6	103-9	103-3	104-0	104-7	104-8	105-9	106-8	107-5	104-3	100-2	98-1	97-3	
Communications	102-8	102-0	100-3	101-5	106-2	107-6	109-3	105-1	103-4	102-0	100-4	98-0	97-3	
Telegraphs	107-5	104-3	104-0	104-8	104-3	104-1	105-1	105-1	103-4	102-0	100-4	98-0	97-3	
Telephones	94-0	95-8	94-9	96-6	98-8	97-7	97-8	97-8	95-9	96-4	93-5	85-6	83-4	
Transportation	118-6	118-6	118-4	119-1	121-0	123-1	121-6	121-6	120-4	120-6	117-0	112-4	110-9	
Street railways and cartage	91-5	90-9	91-2	90-4	92-2	91-8	91-5	90-9	90-3	89-6	86-7	82-5	79-7	
Steam railways	75-4	73-0	79-8	98-1	101-7	96-1	98-4	100-9	97-6	92-0	90-9	89-0	87-8	
Shipping and stevedoring	104-6	101-1	96-8	106-6	121-8	157-1	168-6	176-8	164-6	165-4	128-8	105-0	90-4	
Construction and Maintenance	91-0	90-3	94-1	106-7	113-8	117-3	119-4	117-8	112-2	106-4	244-2	197-1	160-0	
Building	149-8	138-1	123-0	135-4	159-7	201-8	285-2	337-0	314-8	336-0	244-2	197-1	160-0	
Highways	80-0	81-0	76-3	82-0	97-7	101-9	101-8	93-8	87-7	77-7	68-7	63-7	60-9	
Railway	129-9	121-6	122-0	123-6	125-5	125-8	125-8	123-5	123-5	123-5	123-5	123-5	123-5	
Services	121-4	120-5	118-2	118-3	125-5	133-7	138-9	140-5	126-9	121-3	112-0	107-7	105-4	
Hotels and restaurants	128-7	123-9	125-2	124-6	125-2	125-8	125-8	123-5	123-5	123-5	123-5	123-5	123-5	
Professional	121-5	122-6	127-4	129-6	126-6	128-0	126-8	126-8	126-8	126-8	126-8	126-8	126-8	
Personal (chiefly laundries)	123-1	122-0	123-1	123-5	124-0	124-0	124-0	124-0	124-0	124-0	124-0	124-0	124-0	
Trade	128-7	128-1	129-9	130-3	130-9	130-9	130-9	130-9	130-9	130-9	130-9	130-9	130-9	
Retail	118-8	108-5	108-0	107-7	108-5	109-1	108-6	108-9	108-5	108-6	107-5	103-0	102-8	
Wholesale	100-7	108-2	99-7	108-9	108-6	108-8	108-8	108-8	108-8	108-8	108-8	108-8	108-8	
All industries	100-7	108-2	99-7	108-9	108-6	108-8	108-8	108-8	108-8	108-8	108-8	108-8	108-8	

Source: Bureau of Economic Warfare, Department of War, Office of War Relocation Administration, War Relocation Authority, War Relocation Administration, War Relocation Authority

Electrical Energy Available for Consumption, Million K.W.H.

	1931												1932
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Maritime Provinces	52-4	38-2	41-3	60-2	61-8	62-6	57-6	53-2	56-1	66-0	63-6	53-6	60-1
Quebec	570-9	529-2	558-6	531-5	552-6	510-9	491-2	498-5	540-4	530-9	563-0	532-1	579-7
Ontario	474-6	431-7	471-0	455-9	480-1	430-7	405-2	400-4	405-4	434-3	411-8	458-5	481-4
British Columbia	104-2	95-6	106-6	100-9	98-8	95-6	89-5	93-9	96-9	101-5	98-8	104-5	108-9

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Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.

(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1929-February.....	1,315,207	31,232	1,346,439	14,341	645,834	470,824	103,384	80,744	18,546	12,736	110,845
March.....	1,440,734	29,760	1,470,520	15,955	714,720	514,451	105,704	89,855	18,206	11,580	128,448
April.....	1,378,557	30,524	1,409,081	15,677	685,180	483,997	97,458	81,250	19,527	10,967	110,602
May.....	1,431,806	24,881	1,456,687	15,424	708,906	517,402	101,418	87,653	18,414	9,467	112,305
June.....	1,380,875	17,249	1,398,124	14,543	677,920	492,233	87,191	83,838	13,026	3,823	119,394
July.....	1,392,857	17,852	1,410,709	14,813	666,821	508,577	86,841	87,905	14,211	3,641	122,801
August.....	1,425,372	16,383	1,441,755	15,109	713,519	515,914	88,049	92,831	14,867	4,466	131,159
September.....	1,458,063	22,064	1,477,117	16,155	744,847	508,352	85,255	92,444	17,020	7,222	134,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	528,588	105,049	94,034	19,654	15,887	126,360
November.....	1,568,585	35,870	1,601,726	16,989	797,814	548,906	111,318	91,329	18,138	17,723	121,029
December.....	1,496,901	38,431	1,535,332	17,616	746,834	532,318	117,079	82,951	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	549,110	104,098	84,743	23,063	18,029	117,878
February.....	1,371,215	24,880	1,396,095	28,705	688,857	457,410	93,397	83,816	18,702	8,179	117,178
March.....	1,491,040	24,425	1,515,465	34,459	741,411	528,404	89,826	96,870	18,222	9,203	126,904
April.....	1,490,953	21,385	1,502,338	42,068	744,861	509,615	92,601	90,908	18,437	4,948	117,504
May.....	1,523,321	21,106	1,544,427	41,139	761,327	524,679	100,116	93,260	16,466	4,640	129,135
June.....	1,434,236	20,375	1,454,611	42,632	709,245	488,791	87,683	88,585	15,891	4,574	135,014
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,822	5,159	131,817
August.....	1,391,054	20,865	1,411,960	41,789	710,942	457,434	84,025	95,075	14,598	5,908	142,571
September.....	1,419,051	23,910	1,442,961	39,662	704,123	485,181	92,060	99,053	14,892	9,028	135,657
October.....	1,549,846	24,714	1,574,560	36,725	781,995	521,991	111,374	98,685	18,874	7,840	161,301
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,999	19,506	12,722	141,587
December.....	1,513,152	29,156	1,542,308	44,305	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	32,395	1,488,721	44,394	735,385	469,438	104,099	103,010	20,187	12,208	122,443
February.....	1,311,136	27,851	1,338,987	31,097	674,560	422,213	88,481	94,785	17,288	10,553	145,461
March.....	1,391,982	25,576	1,417,558	34,338	703,708	451,213	95,991	106,033	15,062	9,584	127,940
April.....	1,388,024	23,056	1,411,080	32,154	717,909	415,480	101,539	100,059	15,360	9,656	97,677
May.....	1,349,440	22,849	1,372,289	33,453	693,852	394,243	102,640	98,771	12,781	10,065	86,324
June.....	1,267,869	21,959	1,289,828	32,675	638,716	379,568	101,337	95,570	12,139	9,820	88,002
July.....	1,320,622	20,700	1,341,322	50,712	620,634	369,294	100,480	89,502	12,297	8,403	95,085
August.....	1,234,266	21,883	1,256,149	44,924	644,446	352,877	98,119	93,900	12,905	8,978	99,780
September.....	1,263,412	25,001	1,288,413	46,251	662,400	355,122	102,835	96,804	13,436	11,565	93,288
October.....	1,490,704	27,638	1,518,342	55,743	736,391	384,065	123,087	101,428	15,332	12,306	95,423
November.....	1,385,378	29,642	1,415,020	56,725	731,014	375,064	125,807	98,685	18,919	10,823	73,357
December.....	1,397,876	34,306	1,432,182	55,214	722,508	385,407	130,407	104,340	20,908	13,398	69,363
1932-January.....	1,357,096	33,924	1,421,020	49,507	723,340	377,437	129,950	107,893	20,372	13,549	61,767

(B) Average Daily Output.

1929-February.....	46,971	1,117	48,088	512	23,060	16,815	3,491	2,884	682	455	3,953
March.....	46,475	961	47,436	514	23,056	16,595	3,410	2,899	587	574	4,085
April.....	45,932	1,017	46,960	523	23,839	16,467	3,248	2,875	651	566	3,690
May.....	46,137	803	46,940	498	22,900	16,870	3,272	2,827	836	273	3,628
June.....	45,302	575	45,877	485	22,867	16,408	2,906	2,854	454	121	3,280
July.....	44,631	575	45,206	478	22,472	16,341	2,804	2,836	458	117	4,149
August.....	45,956	624	46,580	497	23,017	16,644	2,940	2,968	480	144	4,295
September.....	48,502	735	49,237	472	24,838	16,879	3,175	3,083	501	234	4,543
October.....	50,291	1,137	51,428	535	26,351	17,097	3,389	3,033	634	503	4,076
November.....	52,195	1,185	53,380	566	26,877	16,296	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,095	17,173	3,777	3,677	645	594	3,290
1930-January.....	48,820	1,326	50,155	950	24,055	17,713	3,777	3,731	744	582	3,663
February.....	48,072	960	49,032	1,025	24,531	17,479	2,943	2,909	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	589	200	4,093
April.....	49,365	713	50,078	1,432	24,859	16,987	3,087	3,070	848	165	3,917
May.....	49,146	681	49,827	1,424	24,859	16,925	3,220	3,008	531	155	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,929	2,992	527	152	4,534
July.....	45,291	699	45,990	1,312	23,391	14,858	2,877	2,943	533	166	4,252
August.....	44,872	671	45,543	1,348	22,930	14,756	2,740	3,099	491	100	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,099	3,302	499	301	5,122
October.....	49,995	797	50,792	1,273	25,226	16,839	3,065	3,597	514	253	5,204
November.....	49,606	908	50,514	1,375	25,487	16,094	3,077	3,667	650	238	4,730
December.....	48,811	949	49,761	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January.....	46,978	1,045	48,023	1,432	23,722	15,143	3,358	3,323	651	394	5,240
February.....	46,826	965	47,791	1,111	24,091	15,079	3,190	3,383	618	377	5,195
March.....	44,903	825	45,728	1,108	22,700	14,574	3,096	3,421	516	399	4,127
April.....	46,268	787	47,055	1,738	23,930	13,849	3,385	3,366	445	323	3,255
May.....	45,320	737	46,057	1,723	22,382	12,718	3,311	3,186	412	326	2,800
June.....	42,262	732	42,994	1,758	21,291	12,652	3,378	3,185	405	327	2,933
July.....	39,698	667	40,365	1,626	20,020	11,913	3,245	2,867	396	273	3,067
August.....	39,815	706	40,521	1,440	20,789	11,383	3,165	3,029	416	299	3,219
September.....	42,114	833	42,947	1,542	22,090	11,837	3,425	3,227	449	385	3,110
October.....	45,184	891	46,075	1,799	23,784	12,760	3,071	3,272	494	397	3,078
November.....	46,179	958	47,167	1,891	24,367	12,436	4,195	3,290	627	361	2,445
December.....	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	2,337
1932-January.....	44,745	1,094	45,839	1,563	23,331	12,175	4,192	3,479	657	437	1,992

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1931												1933
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Canada—													
Contracts awarded.....\$000	30,290	25,930	27,312	22,706	36,998	99,792	28,065	26,143	33,658	28,789	24,642	11,287	12,738
Building Permits.....\$000	7,511	5,920	9,907	13,786	11,908	8,471	10,880	8,234	10,323	8,712	7,969	7,398	2,762
Employment Average 1926-100	100-0	100-0	99-7	102-2	108-0	108-0	108-0	107-1	103-9	103-0	99-1	91-6	89-7
Bank Debts.....\$000,000	2,858	2,858	2,870	3,788	3,778	2,694	2,400	2,383	2,451	2,887	2,842	2,838	2,071
Sales of Insurance.....\$000	40,816	39,925	45,404	45,945	46,985	45,820	56,008	53,428	59,535	55,722	55,615	46,951	57,082
Commercial Failures...Number	240	188	178	175	183	165	153	154	165	228	213	196	
Maritime Province—													
Contracts awarded.....\$000	1,727	872	874	827	1,728	1,391	2,093	1,187	2,080	2,755	335	623	416
Building Permits.....\$000	131	142	252	1,680	432	226	391	407	1,021	332	157	78	85
Employment Average 1926-100	110-0	104-8	103-3	104-0	105-2	105-4	108-8	102-7	102-6	116-6	112-7	111-1	95-9
Bank Debts.....\$000,000	54-4	50-8	52-0	54-1	55-8	54-6	52-2	49-4	50-9	56-2	61-0	87-4	48-4
Sales of Insurance.....\$000	2,148	2,378	2,941	2,719	3,710	3,581	2,491	2,923	2,940	2,476	2,474	2,963	2,307
Commercial Failures...Number	16	8	8	10	7	14	12	9	9	14	14	16	
Quebec—													
Contracts awarded.....\$000	7,000	11,547	8,068	7,088	14,083	10,414	9,939	9,822	11,045	5,651	7,546	3,970	2,820
Building Permits.....\$000	1,466	1,208	3,873	3,038	4,441	2,483	2,982	2,541	4,494	3,586	3,074	3,087	930
Employment Average 1926-100	98-8	99-7	98-5	102-3	104-3	102-2	102-4	109-8	101-6	98-2	94-7	86-3	85-9
Bank Debts.....\$000,000	904	928	910	982	1,158	881	752	748	895	880	900	774	668
Sales of Insurance.....\$000	10,851	10,986	15,228	13,997	11,483	12,198	10,517	10,376	8,620	11,076	11,835	14,744	11,167
Commercial Failures...Number	80	71	64	83	50	83	50	53	67	88	78	82	68
Ontario—													
Contracts awarded.....\$000	5,923	7,812	14,843	8,440	13,958	13,418	9,362	10,240	17,441	7,917	11,797	4,223	6,347
Building Permits.....\$000	3,290	1,745	3,114	3,894	4,738	3,908	4,879	3,474	5,602	2,940	3,055	3,401	1,053
Employment Average 1926-100	101-7	101-6	102-4	108-8	104-2	102-7	100-7	100-7	99-3	98-1	99-3	93-6	92-7
Bank Debts.....\$000,000	1,162	1,073	1,110	1,308	1,861	1,204	1,009	916	974	1,027	1,134	1,164	863
Sales of Insurance.....\$000	19,154	17,988	19,647	18,738	17,326	18,703	17,799	14,920	11,094	14,964	15,787	15,988	16,837
Commercial Failures...Number	87	89	60	67	64	55	85	47	58	78	82	68	
Prairie Province—													
Contracts awarded.....\$000	3,170	3,283	1,400	4,408	4,900	2,070	3,190	2,615	1,677	4,648	3,780	1,845	1,906
Building Permits.....\$000	538	1,108	1,975	2,341	1,278	1,261	809	1,012	691	1,355	1,303	861	217
Employment Average 1926-100	101-0	98-6	97-7	100-0	108-3	108-9	129-1	130-0	129-1	128-2	106-0	92-8	91-3
Bank Debts.....\$000,000	386	341	330	437	451	423	384	397	480	487	458	359	
Sales of Insurance.....\$000	6,247	6,357	6,725	6,867	7,284	6,618	5,091	2,340	5,597	6,361	7,876	10,307	
Commercial Failures...Number	46	43	37	40	27	34	29	27	24	28	26	43	
British Columbia—													
Contracts awarded.....\$000	2,473	2,635	2,127	1,993	3,194	1,000	2,870	2,209	1,416	7,788	1,214	1,060	1,249
Building Permits.....\$000	2,080	1,731	1,211	1,034	983	643	818	760	515	801	400	271	276
Employment Average 1926-100	93-8	93-8	92-4	90-1	97-9	97-9	98-0	96-6	95-9	98-6	90-6	80-6	77-5
Bank Debts.....\$000,000	163-8	141-4	161-8	155-0	145-4	156-5	148-2	146-1	132-8	134-3	160-7	154-0	134-7
Sales of Insurance.....\$000	2,416	2,446	2,853	3,171	2,797	3,384	2,584	2,646	2,191	2,045	2,237	3,169	1,983
Commercial Failures...Number	11	7	9	8	9	9	6	6	7	15	13	11	

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1931												1933
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Metals—													
Gold..... 000 oz.	229-6	202-8	195-1	208-8	223-1	215-2	233-3	223-7	225-0	240-2	238-4	224-0	240-6
Silver..... 000 oz.	2,303	2,118	2,112	1,887	1,686	1,786	2,158	2,069	1,024	2,339	1,867	1,548	
Nickel..... tons	2,697	3,280	3,347	4,179	2,067	5,327	2,178	2,655	2,217	2,519	1,548	1,603	
Copper..... tons	11,074	15,980	11,485	12,754	13,923	13,681	11,865	11,838	13,579	12,444	11,455	11,821	11,545
Lead..... tons	16,297	14,295	9,663	13,825	16,120	9,823	12,337	10,984	10,574	9,550	10,186	8,729	10,248
Zinc..... tons	11,705	10,187	10,377	11,640	11,354	12,107	11,297	10,419	9,599	8,217	8,402	7,021	7,238
Fuels—													
Coal..... 000 tons	1,284	1,164	963	1,049	888	902	890	828	706	1,011	1,204	1,323	1,303
Petroleum..... 000 bbls.	175-6	176-7	185-7	160-4	183-7	156-4	148-3	119-3	103-3	101-4	99-9	90-0	106-3
Natural Gas..... 000 M cu. ft.	3,621	3,200	2,976	2,761	3,454	2,636	1,655	1,460	1,290	1,538	1,901	2,640	2,880
Non-metals—													
Asbestos..... tons	17,480	11,807	13,147	13,114	13,924	12,106	11,647	13,597	13,070	18,786	16,545	14,068	10,333
Gypsum..... 000 tons	28-48	10-00	19-16	10-85	33-58	94-67	126-38	130-48	123-79	112-80	80-60	50-15	60-09
Feldspar..... tons	2,340	900	277	800	707	2,100	1,648	2,108	2,100	1,933	1,937	1,207	591
Salt..... tons	15,500	17,641	16,784	13,846	14,965	16,874	15,999	17,424	14,353	12,861	16,301	17,808	
Structural Materials—													
Cement..... 000 bbls.	453	335	409	599	827	1,062	1,234	1,108	1,110	1,078	1,127	793	417
Clay products..... \$ 000	495	487	420	548	748	1,051	924	919	883	800	819	686	
Lime..... tons	52,315	58,574	58,647	50,989	58,350	61,828	58,048	61,739	29,010	80,686	81,998	29,626	

Table 13. Weekly Indicators of Economic Activity in Canada, 1931-2

Items	Nov- ember	December					January					Feb- ruary	
		28	5	12	19	26	2	9	16	23	30	6	13
Receipt, Visible Supply and Price of Canadian Grain—													
Receipts Country Elevators—													
Wheat.....000 bushels	4,850	5,400	4,674	4,789	3,280	1,973	2,723	1,711	2,076	3,323	.....	.....	.....
Oats.....000 bushels	1,084	1,128	807	799	556	301	362	392	395	715	.....	.....	.....
Barley.....000 bushels	872	417	829	835	246	148	221	185	189	319	.....	.....	.....
Flax.....000 bushels	82	34	65	36	29	34	37	25	25	31	.....	.....	.....
Visible Supply of Canadian Grain—													
Wheat.....000,000 bushels	185-4	186-8	189-3	190-9	190-8	192-3	200-4	199-4	196-3	195-3	193-8	.....	.....
Oats.....000 bushels	13,559	14,055	15,096	15,329	15,694	15,855	15,891	15,390	14,894	14,532	14,913	.....	.....
Barley.....000 bushels	10,201	10,720	11,041	11,320	11,400	11,465	11,461	11,466	11,253	11,353	11,456	.....	.....
Flax.....000 bushels	1,852	1,945	1,845	1,477	1,472	1,471	1,463	1,430	1,409	1,393	1,372	.....	.....
Average Cash Price Port William and Port Arthur—													
Wheat No. 1 Nor.....\$ per bush.	-820	-823	-804	-806	-594	-557	-601	-599	-601	-590	-605	.....	.....
Oats No. 2 C.W....."	-315	-312	-303	-306	-284	-287	-291	-296	-297	-289	-287	.....	.....
Barley No. 3 C.W....."	-413	-399	-373	-383	-353	-376	-379	-381	-380	-369	-370	.....	.....
Flax No. 1 N.W.C....."	-968	-1,008	-988	-987	-977	-980	-978	-982	-991	-987	-988	.....	.....
Rye No. 1 C.W....."	-449	-443	-411	-429	-428	-434	-435	-436	-440	-431	-439	.....	.....
Sales and Prices of Live Stock—													
Sales on Stock Yards—													
Cattle.....No.	18,508	17,433	15,237	10,935	4,998	5,869	10,177	13,399	9,843	8,863	9,231	8,761	.....
Calves....."	5,327	4,917	5,237	4,644	2,610	1,712	3,373	3,623	3,735	3,015	3,713	3,907	.....
Hogs....."	28,709	34,835	33,157	30,520	19,714	28,085	36,763	38,333	30,345	27,522	30,545	.....	.....
Sheep....."	14,350	11,102	11,199	9,668	2,915	1,891	8,241	8,043	5,883	3,162	3,667	3,895	.....
Prices at Toronto—													
Steers, 1,000-1,200 lbs.....per cwt. \$	5-40	5-28	5-13	5-43	5-07	5-40	5-24	5-51	5-02	5-15	5-25	5-02	.....
Calves, good veal....."	7-14	7-20	7-39	7-22	7-15	7-88	7-68	7-76	7-84	7-90	8-11	8-15	.....
Hogs, thick smooth....."	5-16	4-87	4-86	4-45	4-85	5-17	5-05	5-11	5-34	5-06	5-00	5-06	.....
Lambs, good handy weight....."	6-58	6-35	6-31	6-42	6-31	6-77	7-15	7-03	7-00	7-12	7-06	7-21	.....
Carloadings, Total—													
Grain and grain products.....	9,079	8,215	5,746	5,661	3,962	3,381	4,442	4,089	4,503	4,907	3,915	4,596	.....
Live Stock.....	2,149	1,784	1,515	1,171	695	842	1,384	1,448	1,441	1,223	1,096	1,160	.....
Coal.....	6,815	5,432	6,182	5,514	3,921	4,346	5,650	6,296	5,923	5,707	6,282	5,966	.....
Coke.....	700	903	934	680	469	588	907	786	709	704	986	879	.....
Lumber.....	1,537	1,487	1,401	1,315	974	876	988	1,064	1,164	1,155	1,160	1,170	.....
Pulpwood.....	859	1,089	887	830	846	707	1,004	1,125	1,532	1,652	1,491	1,533	.....
Pulp and paper.....	1,749	1,945	1,772	1,731	1,259	1,264	1,800	1,890	1,740	1,770	1,756	1,823	.....
Other Forest Products.....	1,837	2,355	1,923	1,699	1,203	1,012	1,188	1,248	1,503	1,757	1,815	1,741	.....
Ore.....	1,050	1,037	1,102	919	628	681	990	1,128	864	1,080	843	1,000	.....
Miscellaneous.....	14,770	14,500	14,196	14,123	10,772	10,029	12,592	12,698	12,799	12,894	12,735	13,010	.....
Total cars loaded.....	11,651	10,697	9,719	8,887	6,799	6,995	7,839	8,022	8,056	8,020	7,965	8,222	.....
Total cars received from connections.....	52,316	49,444	45,377	42,630	31,258	30,721	38,874	39,784	40,254	40,875	40,034	41,010	.....
	20,310	21,471	21,954	21,639	18,217	16,989	19,481	20,046	20,081	20,519	20,738	22,361	.....
Indices of Common Stock Prices—													
Industrials—													
Total (93).....	76-1	74-0	72-4	68-3	69-5	69-1	68-2	70-5	70-2	69-1	67-8	65-9	.....
Iron and steel (19).....	82-5	74-6	74-8	71-9	73-3	71-5	71-8	73-7	73-5	72-6	71-3	71-2	.....
Pulp and paper (9).....	10-3	9-8	9-5	9-1	9-0	9-6	9-0	9-0	9-0	8-8	8-8	8-8	.....
Milling (5).....	63-1	62-5	61-9	61-0	60-9	60-5	61-1	61-2	61-2	61-2	60-6	59-8	.....
Oils (4).....	111-5	113-4	109-5	101-8	100-7	102-4	101-6	103-6	104-7	103-8	101-8	98-9	.....
Textiles and clothing (9).....	40-6	40-7	40-4	40-3	40-3	40-2	40-2	39-8	39-9	39-8	39-8	39-7	.....
Beverages (9).....	95-4	96-6	96-1	90-7	89-9	92-5	90-8	88-7	89-7	89-3	88-8	85-7	.....
Miscellaneous (21).....	46-8	45-0	43-0	40-6	40-9	41-0	40-7	42-1	42-7	42-5	40-6	39-2	.....
Utilities—	80-7	86-0	85-0	80-3	85-7	82-2	80-3	86-1	83-5	80-9	79-9	77-0	.....
Total (18).....	58-6	57-8	56-7	56-1	54-7	53-8	53-8	56-3	57-3	55-9	55-3	54-8	.....
Transportation (2).....	38-9	38-1	36-2	35-7	33-4	31-7	31-9	37-1	40-2	39-0	38-1	37-1	.....
Telephone and telegraph (9).....	70-7	85-8	83-8	82-7	82-5	81-3	81-0	80-8	80-9	80-9	80-9	80-9	.....
Power and traction (14).....	76-0	75-8	75-4	74-9	74-6	74-6	74-5	73-6	73-0	71-1	71-0	70-8	.....
Companies Abroad—													
Total (8).....	52-9	50-7	49-9	47-1	48-7	50-0	49-7	50-7	51-9	51-7	50-8	49-7	.....
Industrial (1).....	66-8	64-5	63-9	57-7	59-8	60-8	60-8	60-8	62-4	61-8	60-6	58-9	.....
Utility (7).....	40-2	38-2	37-3	35-0	38-9	40-6	39-9	42-2	43-0	43-2	42-4	42-4	.....
Grand total (124).....	65-2	63-7	62-4	60-0	60-2	59-9	59-5	61-7	62-2	61-2	60-3	59-2	.....
Traders Index Number—													
Index of price (38).....	425-5	408-4	398-0	379-9	387-8	384-6	381-0	406-7	416-8	405-5	400-3	387-4	.....
Index of total value of stocks traded.....	-0004	-0003	-0003	-0003	-0001	-0001	-0001	-0001	-0001	-0001	-0001	-0001	.....
Indices of Mining Stocks—													
Gold (11).....	63-7	61-1	61-1	57-5	57-3	58-1	60-0	60-9	60-8	59-8	58-6	57-0	.....
Copper (4).....	63-7	62-1	60-0	59-8	63-0	60-2	60-6	62-7	62-1	61-6	61-6	60-0	.....
Silver and miscellaneous (8).....	30-5	28-7	28-2	28-6	27-1	27-3	26-7	26-9	27-0	25-4	25-6	21-7	.....
Total index (20).....	62-2	60-8	61-6	57-1	57-8	57-8	59-3	60-6	59-8	58-2	58-4	54-6	.....

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,650	3,793	1,410	585	8,133	11,309	5,505	1,725
1925	28,126	292	208	7,766	7,888	4,183	1,475	572	8,475	11,336	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,996	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,008	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	408	248	13,962	12,673	5,158	1,982	745	14,913	17,312	8,003	2,499
1929	46,870	425	273	15,358	13,714	4,789	2,366	795	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,658	3,712	1,813	708	13,137	15,044	6,279	2,322
1931	31,596	330	235	9,757	9,512	3,230	1,416	653	10,550	13,377	5,201	1,506

Clearing House Centres	1931												1932
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Maritime Provinces—	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Halifax.....	28-2	21-2	26-4	24-6	30-0	29-2	28-2	26-0	25-8	28-9	32-1	29-7	22-3
Moncton.....	8-0	7-2	7-1	8-2	7-6	7-3	6-2	5-9	6-8	7-6	7-5	7-7	7-5
Saint John.....	18-2	22-5	19-3	21-2	21-1	18-1	17-7	17-5	18-3	19-7	21-4	20-0	18-7
Total.....	54-4	50-8	52-9	54-1	58-6	54-6	52-2	49-4	50-9	56-2	61-0	57-4	48-4
Quebec—													
Montreal.....	838-5	870-5	848-1	859-0	1,063-7	798-4	638-2	630-6	837-6	812-4	734-3	705-3	617-6
Quebec.....	56-9	49-6	53-2	65-9	63-3	54-3	66-0	60-8	51-1	59-5	58-5	61-9	42-4
Sherbrooke.....	8-7	8-3	8-4	7-5	8-6	8-0	7-5	7-1	6-7	-0	6-8	6-8	5-9
Total.....	904-2	928-4	909-7	932-4	1,155-6	860-7	761-8	748-5	895-4	870-6	799-8	774-1	666-0
Ontario—													
Brantford.....	8-9	7-5	8-3	9-4	9-8	9-8	9-8	7-7	7-9	8-7	8-7	9-7	7-1
Chatham.....	10-0	6-2	5-7	6-1	5-5	5-7	5-1	5-2	9-1	7-0	7-3	8-6	5-6
Fort William.....	5-7	5-6	4-6	5-0	5-3	5-5	6-8	5-4	4-4	5-8	5-7	6-8	3-9
Hamilton.....	57-3	46-0	53-4	57-5	69-0	57-7	57-3	48-0	53-3	55-6	50-3	53-2	44-9
Kingston.....	8-0	4-5	4-4	5-4	5-5	5-7	5-9	4-7	5-1	5-9	6-2	5-5	4-7
Kitchener.....	9-9	9-0	10-1	9-7	9-8	10-5	9-6	8-6	8-6	9-9	9-4	11-9	9-1
London.....	33-9	25-7	27-5	30-2	34-4	35-0	30-6	25-4	27-8	30-8	28-9	35-3	27-0
Ottawa.....	132-8	121-5	127-6	155-2	195-7	163-5	131-8	120-5	116-7	115-4	219-8	269-3	122-0
Peterborough.....	6-5	5-1	5-2	5-7	6-1	6-3	6-7	5-3	5-3	5-5	6-2	7-0	5-6
Sarnia.....	10-9	6-3	7-8	6-7	9-3	9-5	9-1	8-7	7-9	8-6	11-2	8-0	5-6
Sudbury.....	5-1	4-8	4-5	4-9	6-0	5-6	4-9	4-6	4-3	4-6	4-5	4-7	3-5
Toronto.....	849-9	838-5	823-5	879-7	982-0	860-0	706-2	650-5	703-7	748-4	755-1	740-2	606-8
Windsor.....	24-7	27-4	31-8	31-7	31-7	35-7	25-3	21-2	19-9	21-1	20-5	24-8	17-1
Total.....	1,161-5	1,073-0	1,115-1	1,208-4	1,361-1	1,203-8	1,000-0	915-8	974-1	1,026-8	1,133-8	1,194-0	862-9
Prairie Provinces—													
Brandon.....	3-6	3-0	2-9	3-2	3-9	3-2	3-0	3-0	3-0	3-5	3-6	3-9	2-6
Calgary.....	64-0	58-6	54-3	51-7	54-1	57-4	47-3	42-1	45-6	51-3	65-5	55-8	42-6
Edmonton.....	42-9	32-2	34-6	62-7	38-9	37-7	35-4	37-0	33-3	37-3	39-8	32-9	44-9
Lethbridge.....	4-4	3-6	3-5	3-6	4-2	4-5	4-5	4-5	4-1	4-7	4-2	3-9	3-9
Medicine Hat.....	2-0	1-8	2-0	2-0	2-1	2-1	2-3	1-8	2-2	2-8	2-6	2-4	1-7
Moose Jaw.....	7-5	5-8	5-6	7-2	6-9	7-7	7-9	5-1	5-5	5-9	7-4	6-9	5-5
Prince Albert.....	2-5	1-9	2-1	2-7	2-7	2-4	3-5	2-1	2-1	2-3	2-5	3-0	1-8
Regina.....	32-8	29-1	31-1	32-9	39-2	34-9	28-4	29-9	31-3	33-6	44-6	45-0	33-3
Saskatoon.....	13-5	10-1	11-0	11-5	12-3	11-9	11-3	12-0	10-7	12-8	13-5	12-7	9-9
Winnipeg.....	211-0	194-1	182-6	259-1	286-3	256-2	279-6	246-4	254-5	335-9	503-0	271-1	213-8
Weyburn Branches	1-3	1-0	-9										
Total.....	385-5	341-2	330-4	436-5	450-6	418-0	423-3	353-9	397-4	490-1	656-6	457-7	359-0
British Columbia—													
New Westminster.....	6-6	5-5	5-5	6-6	5-6	6-1	6-1	5-0	5-3	5-4	5-1	5-3	4-7
Vancouver.....	129-1	110-2	128-1	119-8	117-4	123-1	121-3	116-5	105-6	108-2	116-3	120-8	104-6
Victoria.....	27-0	25-7	28-1	23-6	22-4	27-8	26-9	24-6	22-0	20-7	30-3	28-8	25-4
Total.....	162-8	141-5	161-8	155-0	145-4	156-5	154-2	146-1	132-8	134-3	160-7	154-9	134-7
Total Canada.....	2,668-3	2,534-9	2,570-4	2,786-4	3,171-6	2,693-5	2,400-4	2,243-6	2,450-5	2,586-9	2,841-8	2,638-1	2,071-0

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1930		1931												1932	
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Montreal.....	122-6	106-6	102-4	102-8	105-1	106-2	107-0	107-1	105-1	102-5	102-3	97-3	95-4	96-7	88-0	87-4
Quebec.....	135-3	128-0	127-0	120-7	123-3	122-2	125-7	126-7	122-2	122-0	123-2	124-2	120-0	108-7	100-8	100-9
Toronto.....	115-5	113-8	107-5	107-1	107-5	109-5	111-4	110-2	109-0	106-3	106-6	107-3	105-6	104-8	99-6	97-8
Ottawa.....	124-6	116-0	112-6	113-4	117-5	121-8	123-4	123-4	121-0	122-8	121-7	124-5	118-6	112-7	108-9	104-5
Hamilton.....	102-0	104-6	108-5	106-1	105-6	106-8	108-0	108-9	98-4	97-6	95-8	96-1	96-3	94-6	91-3	90-2
Windsor.....	116-5	112-6	80-4	90-9	95-5	104-2	105-5	99-5	91-2	75-1	77-6	80-9	87-7	72-3	83-5	81-4
Winnipeg.....	108-8	104-3	95-2	98-8	93-0	97-3	97-1	98-8	90-0	95-1	95-2	96-4	93-5	93-2	92-5	89-6
Vancouver.....	110-4	107-4	107-0	108-4	108-2	101-9	104-6	106-9	106-6	106-0	104-5	99-7	101-5	98-3	91-1	90-1

Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1931												1932
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Charlottetown.....													
Nova Scotia.....	50	113	223	1,180	226	90	299	326	179	267	152	70	77
Halifax.....	45	113	220	1,118	192	75	277	275	173	258	140	70	65
New Glasgow.....	5		2	57	7	13	14		5	7			
Sydney.....			1	4	20	2	8	51	5	2	3		13
New Brunswick.....	81	29	30	121	206	136	92	171	841	65	5	7	8
Fredericton.....			9		18	24	2	44	16	17	1		
Moncton.....		1	3	78	71	36	70	32	82	13			1
Saint John.....	81	27	18	43	118	66	19	94	744	35	4	7	8
Quebec.....	1,466	1,208	3,369	3,938	4,450	2,433	3,086	2,500	4,494	3,599	3,074	3,067	930
Montreal and Maisonneuve.....	1,029	1,079	2,970	3,227	3,640	2,079	3,652	2,093	3,375	3,129	2,623	2,983	865
Quebec.....	317	46	242	223	590	285	206	253	1,054	365	387	83	35
Shawinigan.....				5	9	4		9	4	15	1		
Sherbrooke.....	94	5	24	301	46	15	18	45	24	68	28	9	17
Three Rivers.....	27	24	16	36	33	4	6	28	17	9	34	9	12
Westmount.....		50	117	146	133	47	100	74	21	14	2	2	1
Ontario.....	3,996	2,201	3,144	3,961	4,063	3,966	4,959	3,482	3,677	3,014	3,142	3,867	1,053
Belleville.....		3		22	128	3	22	10	9	14	11		3
Brantford.....	71	81	62	41	35	22	18	7	29	48	36	56	46
Chatham.....	2	70	15	4	11	17	6	9	1	6	4	56	2
Fort William.....	14	98	11	53	36	57	38	10	22	30	70	10	9
Galt.....	7		17	22	30	27	16	19	78	2	4	27	1
Guelph.....	37	1	21	33	24	10	17	19	19	15	14	10	4
Hamilton.....	158	322	784	989	489	327	879	284	227	208	435	537	80
Kingston.....	15	76	12	54	72	143	50	29	30	25	22	19	13
Kitchener.....	73	11	39	59	74	121	42	57	41	67	22	22	15
London.....	323	43	151	214	194	111	110	237	123	85	107	50	69
Niagara Falls.....	5	9	6	34	22	15	6	6	1	29	8	16	2
Oshawa.....	49	2	21	6	9	13	2	21	17	1	6	1	1
Ottawa.....	40	39	325	467	647	505	441	166	74	161	193	97	83
Owen Sound.....		6	8	15	14	4	15	5	6	32	34	5	4
Peterborough.....		8	9	38	37	73	20	20	9	32	34	3	1
Port Arthur.....	1	10	6	41	32	35	24	18	60	80	12	3	4
Stratford.....	12	25	8	18	11	17	11	7	32	15	4	8	1
St. Catharines.....	4	10	158	77	19	55	28	32	36	69	53	23	22
St. Thomas.....	1	3	6	14	1	61	45	2	2	5	1		2
Sarnia.....	10	19	16	11	16	5	20	12	13	15	21	15	2
Sault Ste. Marie.....	1	2	57	29	47	13	19	1,201	21	11	25	10	2
Toronto.....	2,614	1,159	893	1,735	1,762	1,615	2,491	1,843	2,255	1,669	1,397	2,630	541
York and East Townships.....	495	175	467	472	1,185	599	561	461	483	337	550	165	133
Welland.....	15	2	14	20	34	14	28	13	49	12	2	6	
Windsor.....	7	16	29	44	59	63	29	11	4	23	83	67	11
East Windsor.....	1		3	1	5	2	1	2	1	1	3	4	
Riverside.....		1	3	3	5	2	10	3	1				
Sandwich.....	1	2	1	2	8	2	1	3	1	1	1		
Walkerville.....	17	7	8	18	3	20	1		5	43	8		
Woodstock.....	16	1	4	23	27	17	10	6	10	7	16	11	3
Manitoba.....	111	600	311	1,085	578	577	347	254	205	200	220	466	106
Brandon.....				21	8	10	4	4	7	2	5	226	
St. Boniface.....				5	14	19	5	17	22	5	5	9	164
Winnipeg.....	111	600	307	1,049	551	560	326	228	192	189	206	77	105
Saskatchewan.....	432	286	371	796	266	367	233	178	153	605	106	28	34
Moose Jaw.....	179	2	12	44	4	83	66	3	19	19	42		
Regina.....	34	268	244	111	55	146	67	64	40	519	25	26	30
Saskatoon.....	219	15	114	641	208	109	99	111	94	67	39	2	4
Alberta.....	169	217	1,281	471	434	401	299	581	333	283	173	89	177
Calgary.....	93	153	208	276	213	184	159	203	141	154	101	58	44
Edmonton.....	26	47	55	173	191	187	116	343	100	91	44	5	23
Lethbridge.....	48	11	1,010	19	26	19	19	15	90	22	12	4	110
Medicine Hat.....	2	6	5	2	4	10	5	20	2	16	17	23	
British Columbia.....	2,096	1,741	1,221	1,944	993	653	828	711	525	411	410	281	376
Kamloops.....	7	15	40	14	19	4	8	5	7	9	3	2	1
Nanaimo.....		6		2	3	2	1	2	2		3	24	4
New Westminster.....	199	25	46	53	54	42	56	26	24	24	20	11	8
Prince Rupert.....	3	15	10	25	23	10	39	16	3	4	8	1	3
Vancouver.....	1,798	1,622	1,001	1,731	827	531	661	572	449	324	336	216	339
North Vancouver.....	12	8	10	12	18	9	7	1	6	1	3	3	4
Victoria.....	78	50	114	106	48	56	56	83	38	43	39	23	18
Total 61 cities.....	8,401	6,396	9,949	13,495	12,115	8,594	11,043	8,202	10,408	8,443	7,282	7,895	2,762

* Report not received.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 19. Index Numbers of Wholesale Prices: 1926-1930

Month	1. COMPONENT MATERIAL									2. PURPOSE	
	Total	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1920	155.0	167.0	145.1	176.5	164.4	168.4	135.5	112.2	141.5	140.0	163.1
1921	110.0	103.5	100.6	96.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922	97.3	86.2	96.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	97.1
1923	98.0	83.7	95.0	116.9	113.0	115.8	96.3	104.4	104.4	93.7	97.8
1924	99.4	89.2	91.8	117.0	105.9	111.0	94.8	104.1	102.5	93.3	96.9
1925	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	97.7	86.3	101.0	93.7	98.5	96.2	91.5	96.5	95.3	95.7	95.5
1928	95.4	83.0	103.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929	95.6	91.6	100.0	91.3	93.9	93.7	90.2	92.9	95.4	94.7	96.3
1930	86.6	77.7	90.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1930											
April	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June	87.7	83.0	97.0	82.1	89.1	91.2	77.8	90.5	93.0	89.5	85.0
July	85.3	78.6	93.5	80.8	87.6	90.5	75.8	90.4	92.8	87.7	81.5
August	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	86.3	79.9
September	82.1	69.8	93.4	79.2	85.2	90.4	73.7	90.8	92.0	86.1	76.7
October	81.0	66.7	95.3	77.6	85.6	90.0	70.5	90.9	91.3	86.0	74.6
November	79.5	63.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January	76.7	53.0	95.2	75.5	83.1	88.7	69.1	89.3	89.4	81.7	70.3
February	78.0	59.0	94.3	74.7	83.0	87.9	67.9	89.0	88.3	80.7	70.1
March	75.1	53.6	90.7	74.0	82.9	87.8	68.6	86.0	87.9	79.3	69.3
April	74.4	59.0	78.0	74.7	82.5	87.6	66.7	86.0	87.8	78.3	69.4
May	73.0	59.8	72.7	74.8	80.8	87.5	63.6	84.7	87.0	76.7	68.6
June	72.2	58.7	70.8	75.2	80.2	87.4	62.7	84.8	86.6	76.2	68.2
July	71.7	57.6	71.1	74.2	79.6	87.1	62.5	85.1	86.8	76.0	67.4
August	70.9	55.1	70.9	73.8	78.6	86.8	60.9	85.2	86.4	75.7	66.3
September	70.0	54.6	68.8	72.4	77.9	86.8	60.2	86.6	84.7	75.2	64.0
October	70.4	56.0	68.0	71.9	77.5	87.3	62.9	86.6	84.7	74.0	66.0
November	70.6	57.5	67.3	71.7	76.7	87.0	63.8	86.5	84.0	74.3	67.8
December	70.3	55.6	66.3	71.8	77.4	87.3	66.3	86.3	85.3	74.0	67.4
1932											
January	69.4	55.7	63.6	71.8	74.8	87.1	66.5	87.3	84.4	73.3	66.5
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1920	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921	107.5	116.7	101.3	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922	94.8	100.5	86.3	95.3	95.4	96.4	106.0	107.4	108.4	108.8	
1923	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925	100.8	103.8	100.6	106.9	109.5	109.6	109.3	105.9	101.8	101.6	
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927	99.9	96.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.9	91.2	91.3	
1929	97.5	93.0	89.5	90.7	114.7	98.5	109.5	87.8	92.7	92.4	
1930	82.2	87.3	67.4	84.0	103.7	89.4	90.9	86.4	86.1	90.3	
1929											
April	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June	84.8	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.8	
July	80.0	85.6	68.4	83.3	95.0	85.4	89.1	85.3	84.3	89.6	
August	77.1	85.4	63.9	82.5	93.2	83.3	89.0	85.3	84.2	86.3	
September	74.0	84.8	56.5	80.2	94.2	86.7	89.2	85.8	84.3	89.6	
October	73.3	83.9	53.3	78.1	95.4	86.6	85.0	85.3	83.2	89.2	
November	70.4	83.8	49.1	75.8	95.9	86.6	86.2	85.3	81.9	88.7	
December	67.3	81.5	44.3	74.4	93.4	83.9	84.1	85.9	81.7	86.4	
1931											
January	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February	65.9	79.0	43.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	78.0	86.7	
April	64.5	77.1	46.8	71.6	81.1	75.2	82.4	82.3	77.4	85.9	
May	63.4	74.7	47.2	70.6	77.0	69.6	81.6	80.0	76.4	84.3	
June	61.9	74.2	46.7	69.6	73.0	69.3	80.4	80.0	75.6	84.1	
July	60.8	74.3	45.3	68.9	72.2	71.1	78.9	80.0	76.5	83.9	
August	59.9	73.6	43.3	68.0	73.2	73.8	76.5	80.0	75.8	83.9	
September	58.7	72.7	41.6	66.8	71.3	67.5	73.4	79.9	78.5	84.4	
October	60.3	72.4	44.6	68.6	71.1	68.5	74.7	79.9	78.0	84.7	
November	60.8	72.0	43.9	66.0	70.9	65.3	73.0	79.9	78.8	84.6	
December	59.8	73.9	42.7	66.6	69.7	64.8	74.3	80.0	81.1	85.3	
1932											
January	58.6	71.8	42.5	66.6	66.7	63.1	74.3	75.3	8.06	85.1	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1931												1932
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Oats, No. 2 C.W. bush	2610	2780	278	281	291	298	294	283	274	312	336	300	294
Wheat, No. 1 Man. Northern	5391	5257	547	597	606	607	573	551	536	590	673	606	600
Flour, First Patent 2-85's	5-298	5-278	5-267	5-30	5-153	5-027	5-00	4-80	4-64	4-60	5-217	5-080	5-025
Sugar, raw 96° Centrifugal	1-38	1-32	1-20	1-32	1-30	1-50	1-50	1-44	1-58	1-54	1-54	1-54	1-54
N.Y. cwt.	4-56	4-56	4-56	4-56	4-56	4-458	4-56	4-56	4-56	4-56	4-56	4-56	4-56
Rubber, ribbed, smoked	0-825	0-796	0-772	0-64	0-65	0-61	0-63	0-63	0-60	0-64	0-62	0-64	0-68
sheets, N.Y. lb.	1-141	0-981	0-914	0-84	0-84	0-82	0-83	0-81	0-66	0-67	0-66	0-67	0-65
Rubber, Para, upriver, fine,	7-42	6-56	6-74	6-22	6-07	5-85	6-02	6-45	6-31	5-90	5-92	6-040	6-800
N.Y. cwt.	10-10	8-63	7-92	8-47	8-25	8-56	9-07	7-29	5-99	5-74	5-23	4-510	5-140
Cattle, steers, good 1,000-	0-8	0-85	0-8	0-8	0-75	0-8	1-0	1-0	0-85	0-65	0-70	0-70	0-70
1,200 lbs. lb.	0-05	0-05	0-05	0-05	0-05	0-05	0-11	0-11	0-05	0-05	0-05	0-05	0-05
Hog, bacon, Toronto . . .	31	33	33	37	37	36	36	36	34	34	34	340	340
Beef hides, packer hides,	34	340	343	305	236	233	240	240	230	225	235	245	237
native steers lb.	25	25	25	22	22	22	18	18	18	18	18	180	180
Montreal "	286	339	299	263	241	254	255	304	324	450	545	456	313
Cheese, Canadian, old large	1-106	1-18	1-19	1-14	1-05	1-0	1-03	0-82	0-70	0-61	0-64	0-67	0-61
Montreal "	25	25	25	22	22	22	18	18	18	18	18	180	180
Fats, fresh extra, Montreal	34	340	343	305	236	233	240	240	230	225	235	245	237
Cotton, raw 1-1 1/16", Ham-	25	25	25	22	22	22	18	18	18	18	18	180	180
ilton lb.	551	551	551	551	551	551	529	529	529	506	506	506	506
Cotton yarns, 10's white	994	994	994	994	994	994	923	923	923	923	923	923	923
single "	3-57	3-12	3-15	3-15	2-85	2-80	2-95	2-90	2-80	3-07	3-168	2-903	
Saev, 4-80 yds to lb. . . .	16	15	15	15	15	15	15	14	13-14	12-13	13	130	125
Wool, eastern bright & blood	14	14	14	14	14	14	14	12-13	11-12	10	10	100	090
Wool, western range, semi-	27-78	27-75	27-57	26-32	25-60	24-32	24-22	23-65	23-81	22-89	22-62	23-790	24-260
bright, 1/2 blood ton	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-000	18-000
Pain, groundwood No. 1 . .	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-250	2-250
Pig iron, basic mill. 100 lb	11-68	11-49	11-61	11-09	10-30	9-68	9-39	8-85	8-61	9-15	8-75	9-450	9-750
Concor, electrolytic domestic	4-64	4-83	4-51	4-25	3-33	3-92	4-135	3-064	3-80	3-81	4-16	4-265	4-290
Lead, domestic, Montreal .	285	2875	290	273	259	253	288	29	293	290	290	295	300
Tin ingots, Straits, Toronto	4-36	4-23	4-22	3-96	3-66	3-80	3-978	3-786	3-707	3-750	4-014	4-065	4-063
Spelter, domestic, Montreal	13-22	13-22	13-22	13-13	12-35	13-12	13-34	13-56	13-79	13-79	13-79	13-810	13-810
Coal, anthracite, Toronto .	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-00	6-000	6-000
Coal, bituminous, N.E. run-	185	185	18	16	16	16	16	16	175	175	175	175	175
of-mine "	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-000	16-000
Gueline, Toronto gal.													
Sulphuric acid, 66° Beaume, net ton													

Indices of Wholesale Prices in Other

Countries—

United States—													
Fisher, 200: 1926	77-7	76-1	75-9	74-4	71-4	70-0	69-9	69-3	68-8	68-3	67-0	65-3	
Bureau of Labour, 550: 1926	77-0	75-5	74-5	73-3	71-3	70-0	70-0	70-2	69-1	68-4	63-3	66-3	
Annalist, 72: 1913	114-8	111-1	109-3	106-1	102-9	101-1	101-9	101-7	100-5	100-5	97-6	94-0	
United Kingdom—													
Board of Trade, 150: 1913 .	106-9	106-2	105-0	105-7	104-4	103-2	102-2	100-5	99-2	104-4	106-4	105-9	
Economist, 58: 1927	66-3	66-5	66-2	65-4	63-6	63-6	62-5	62-3	65-1	65-5	65-9	65-3	
France, Statistique General, 45:	494	493	492	494	480	477	466	455	437	423	417	41-3	
1914 "													
Germany, Federal Statistical	115-2	114-0	113-9	113-7	113-3	112-3	111-7	110-2	108-6	107-1	106-6	103-7	
Office, 400: 1913													
Belgium, Ministry of Labour.	681	658	660	652	640	642	635	616	597	591	584		
190: 1914 "													
Netherlands, Central Bureau	105	104	103	102	102	100	97	94	91	89	86	85	
Statistics, 48: 1913	128	126	124	123	121	120	120	120	117	119	119	122	
Norway, Official, 85: 1913 .													
Sweden, Commerce Dept., 160:	115	114	113	112	111	110	109	106	106	107	108	110	
1913 "	342	338	339	337	332	327	324	323	319	327	323		
Italy, Rache, 100: 1913 . . .	86	86	86	85	84	83	82	81	79	82	87	92	
Finland, Official, 130: 1926 .													
India, Dept. of Statistics, 75:	98	99	100	98	97	95	93	92	91	96	97		
1914 "	119-8	119-3	119-6	119-3	116-4	113-9	115-5	114-7	113-1	111-0	111-1	114-1	
Japan, Bank of Japan, 65: 1913													
Australia, Commonwealth Sta-	123-6	123-1	123-8	123-0	123-4	123-0	121-3	126-6	127-8	125-9			
tistics, 92: 1911	120-9	120-7	120-8	120-4	120-7	120-1	120-1	120-1	120-1	120-1	120-1	120-1	
New Zealand, Official, 180: 1913													
Egypt, Dept. of Statistics . .	100	100	105	100	97	97	94	92	91	95	93		
Cairo, 25: 1913-1914													

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
August	111,631	19,529	5,049	17,385	8,176	27,436	7,630	18,566	3,152	7,510
September	99,389	18,188	5,372	14,412	8,063	22,060	7,906	16,392	3,424	6,542
October	116,261	22,682	5,027	16,410	8,804	23,806	9,618	20,432	3,771	8,111
November	106,734	23,173	5,752	15,147	8,448	19,380	8,583	20,980	3,828	6,441
December	84,365	18,390	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January	84,910	14,562	6,660	15,281	4,066	18,436	5,651	13,632	2,540	4,212
February	80,922	14,553	7,071	13,670	3,923	18,953	5,396	11,046	2,327	3,984
March	112,991	19,495	8,729	18,071	8,818	31,478	7,442	12,066	3,669	5,960
April	71,408	12,470	4,100	10,453	3,877	21,017	4,687	10,066	2,807	3,869
May	101,545	21,392	5,227	11,758	4,747	26,187	8,875	16,055	4,148	5,586
June	91,544	17,854	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659
July	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772
August	77,906	13,850	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895
September	87,900	16,587	4,579	12,947	3,951	18,415	5,504	19,244	3,241	6,433
October	78,358	15,231	3,867	10,756	4,193	13,563	5,452	15,871	3,151	6,269
November	76,328	15,146	3,324	12,738	3,063	12,539	5,914	13,304	3,584	5,874
December	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,849
1931										
January	50,414	9,181	2,665	8,025	2,908	10,051	3,202	8,246	1,935	4,300
February	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271
March	75,348	15,739	4,187	11,825	3,951	17,282	4,820	9,691	3,372	4,681
April	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,513
May	73,457	17,839	3,344	8,717	3,830	14,807	3,955	12,152	3,958	5,217
June	82,578	9,966	3,363	7,351	3,146	9,989	3,157	8,838	2,530	4,270
July	45,370	10,411	2,267	7,152	2,790	8,108	2,984	8,382	2,290	3,075
August	47,308	9,371	2,206	7,373	2,743	7,377	2,958	8,139	2,666	4,477
September	45,796	8,870	2,150	6,530	3,666	6,883	2,958	8,614	2,537	4,143
October	45,033	9,927	1,796	6,344	2,862	6,285	3,055	9,432	2,422	3,809
November	46,911	12,074	1,544	5,985	2,505	6,479	2,849	9,626	2,721	3,127
December	40,290	10,676	1,309	5,254	2,279	5,581	2,335	7,269	2,497	2,581
1932										
January	34,115	6,794	1,482	6,275	1,968	5,065	2,256	6,656	1,950	2,338

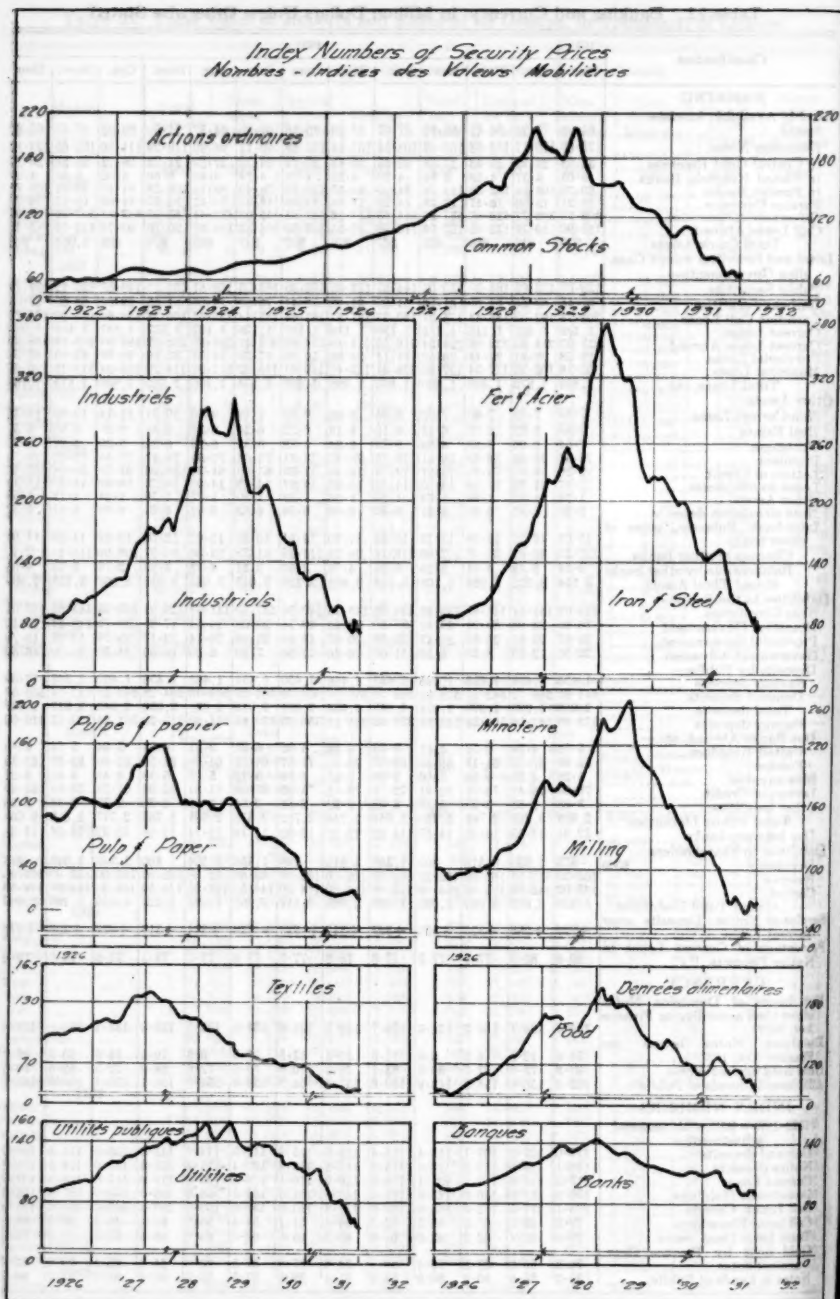
Month	Exports of Merchandise from Canada									
	Total Exports of Mdee.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
August	98,395	66,265	27,245	13,199	1,140	27,815	7,713	12,671	2,883	1,846
September	89,424	67,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810
October	121,437	119,266	45,813	14,836	848	27,644	8,185	14,500	3,048	2,363
November	113,246	111,068	45,831	13,319	681	24,875	6,389	13,555	2,774	2,064
December	90,477	88,520	35,468	9,497	655	23,534	5,240	11,893	2,148	1,732
1930										
January	75,380	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February	68,150	66,090	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802
March	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April	52,508	50,744	22,549	5,289	338	16,447	3,441	8,724	1,356	1,194
May	79,464	77,261	15,458	7,088	1,087	23,246	4,584	11,260	2,396	1,390
June	80,536	78,703	29,302	7,853	949	22,282	4,340	8,770	2,322	1,324
July	77,906	76,408	27,669	7,749	1,069	22,228	3,832	9,413	1,880	974
August	70,613	69,290	25,729	7,289	751	19,774	3,895	7,559	2,057	1,061
September	82,190	81,016	33,911	9,084	467	21,159	3,683	8,110	1,918	1,071
October	84,298	82,781	37,358	8,320	501	20,964	3,772	7,737	1,840	1,072
November	74,592	73,060	34,542	7,785	369	17,584	2,483	5,882	1,823	1,096
December	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845
1931										
January	45,634	44,883	11,638	6,211	240	14,281	2,489	6,996	1,118	664
February	44,914	43,873	13,541	5,069	233	14,274	1,786	5,615	1,212	680
March	56,266	55,048	15,982	5,787	383	19,120	2,297	7,215	1,449	1,400
April	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997
May	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175
June	55,390	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958
July	50,671	49,675	14,496	7,008	642	15,385	1,559	6,922	1,319	859
August	49,894	48,764	14,611	6,694	599	15,851	1,253	6,546	1,292	800
September	49,999	48,991	13,958	7,842	357	15,192	1,422	7,298	1,084	673
October	55,534	55,538	19,337	6,336	419	15,705	1,237	6,976	1,367	872
November	58,430	57,497	27,529	5,820	617	14,415	877	4,259	1,329	805
December	54,218	53,255	22,945	5,453	328	13,956	907	6,846	1,220	666
1932										
January	39,063	38,367	11,079	5,603	234	12,919	867	5,440	807	736

Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1930					1931									
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
BANKING															
Readily Available Assets—															
Specie	84-04	71-23	74-42	69-10	67-07	67-98	70-16	67-90	64-57	71-50	69-95	57-61	65-82		
Domestic Notes	126-89	110-17	102-88	100-08	108-54	103-44	102-89	99-11	98-99	110-39	111-68	103-63	123-86		
In Central Gold Reserves	32-58	22-23	25-43	27-03	25-63	29-13	27-73	27-53	27-53	24-23	26-73	25-35	25-73		
In United Kingdom Banks	9-05	4-37	4-13	3-84	4-30	4-35	4-73	4-74	4-48	3-60	5-95	4-60	4-97		
In Foreign Banks	80-76	103-24	103-58	112-70	84-09	90-57	115-32	79-49	89-19	108-78	91-10	90-13	104-71		
Foreign Currency	22-21	15-39	16-17	15-38	15-99	17-34	16-56	16-47	18-47	14-93	14-63	19-12	14-74		
Government Securities	408-56	398-77	426-90	437-60	444-65	464-16	461-61	449-03	462-41	453-93	467-01	507-76	477-14		
Call Loans Abroad	145-90	119-74	132-03	137-68	116-58	97-65	108-50	104-53	109-67	90-10	97-14	112-75	93-12		
Total Quick Assets	910	845	856	903	867	870	897	847	865	879	899	1,001	906		
Loans and Securities except Canadian Governments—															
Public Securities	128-07	132-60	164-30	150-03	144-67	153-05	156-95	168-78	169-61	160-10	148-57	155-12	154-11		
Railway Securities	67-45	63-56	62-90	61-06	61-90	61-68	76-41	76-03	78-97	61-55	59-04	56-60	62-01		
Canadian Call Loans	204-78	192-02	186-44	175-37	180-53	187-37	181-64	163-44	158-63	166-58	158-58	156-90	134-73		
Current Loans	1,149	1,141	1,116	1,115	1,130	1,139	1,127	1,126	1,127	1,137	1,141	1,162	1,082		
Current Loans Abroad	218-97	214-80	222-26	224-34	216-55	210-30	214-40	205-47	198-80	192-62	188-94	183-75	186-36		
Provincial Loans	29-68	26-31	24-44	26-32	31-14	22-86	16-30	17-69	24-78	32-99	38-34	42-03	45-08		
Municipal Loans	96-18	105-22	117-34	127-82	124-61	123-40	119-41	113-42	111-95	114-79	113-84	119-13	125-69		
Total Loans, etc.	1,839	1,876	1,893	1,880	1,890	1,899	1,892	1,874	1,870	1,865	1,848	1,815	1,708		
Other Assets—															
Non-Current Loans	7-43	7-68	7-80	7-92	8-84	9-06	9-02	9-19	9-46	10-31	11-14	10-50	10-33		
Real Estate	5-83	6-02	6-07	6-13	6-16	6-18	6-22	6-24	6-32	6-34	6-27	6-42	6-87		
Mortgages	7-04	6-99	6-96	6-88	6-73	6-34	6-32	6-35	6-23	6-25	6-35	6-22	6-35		
Premises	79-56	78-68	78-62	78-61	78-73	78-67	78-81	79-05	79-54	79-47	79-55	79-55	79-70		
Loans to companies	11-97	11-79	11-38	12-00	14-70	14-53	14-67	14-75	14-80	14-73	14-47	14-40	14-31		
Other Assets	1-58	1-85	1-83	1-89	1-86	1-80	1-58	1-80	1-73	1-70	1-84	1-72	1-58		
Note circulation deposits	6-80	6-80	6-80	6-81	6-80	6-80	6-80	6-83	6-81	6-81	6-81	6-81	6-82		
Inter-bank Balances, notes of other banks	15-01	12-72	13-08	13-13	10-86	14-70	14-61	10-69	15-63	12-06	13-32	14-33	11-94		
Cheques of other banks	127-22	86-62	93-07	107-06	118-14	94-73	114-85	91-72	92-30	97-21	106-06	114-19	112-12		
Balances due by other banks	4-64	5-48	4-94	5-29	5-25	4-75	3-60	3-21	4-73	3-95	3-79	3-23	4-08		
Grand Total Assets	3,144	3,022	3,086	3,108	3,068	3,052	3,129	3,015	3,034	3,045	3,067	3,133	2,998		
Liabilities to the Public—															
Note Circulation	148-02	141-44	143-67	139-42	134-50	143-76	142-56	137-10	141-81	139-91	132-03	145-53	145-01		
Dominion Government	26-90	23-98	83-91	69-40	37-80	33-43	26-76	20-00	10-54	17-93	39-79	113-11	111-10		
Provincial Government	20-63	23-67	25-69	20-43	20-88	20-07	43-90	25-96	26-14	22-12	25-78	118-18	19-79		
Government Advances	20-50	12-50	8-50	6-50	11-00	10-50	13-50	7-50	6-50	19-50	24-50	66-00	46-50		
Deposits by Public—															
Savings deposits	1,426	1,428	1,436	1,445	1,453	1,456	1,450	1,451	1,451	1,456	1,462	1,396	1,360		
Demand deposits	641-69	536-72	542-51	579-32	595-70	590-01	600-73	591-27	593-46	594-28	550-59	617-04	506-58		
Total deposits	2,068	1,965	1,978	2,024	2,049	2,056	2,051	2,013	2,039	2,050	2,043	2,013	1,937		
Foreign deposits	372-28	347-36	360-54	346-34	338-96	338-12	355-03	330-44	331-02	313-10	301-95	330-21	310-09		
Due Banks Abroad, etc.—															
United Kingdom	5-76	4-99	4-73	4-11	3-73	4-86	5-85	6-59	9-31	4-94	3-94	5-74	4-85		
Foreign	59-29	67-28	54-13	68-55	68-12	75-44	71-67	64-51	64-95	65-50	56-80	55-37	42-32		
Bills payable	5-29	4-81	4-58	3-98	3-84	3-97	4-59	5-23	5-93	5-38	4-48	3-91	3-21		
Letters of Credit	78-36	78-42	78-71	72-81	72-73	78-65	73-05	65-00	61-34	62-06	61-75	58-94	55-47		
Other liabilities	3-83	3-53	3-32	3-30	3-06	2-92	2-94	2-84	2-88	2-80	2-77	3-13	2-96		
Total Public Liabilities	2,808	3,683	2,744	2,769	2,744	2,746	2,792	2,678	2,691	2,703	2,717	2,803	2,664		
Due between banks	12-81	13-05	14-03	14-57	15-20	12-27	12-92	11-14	12-74	12-60	10-22	10-06	11-38		
Liabilities to Shareholders—															
Dividends	873	1,350	3,518	802	1,356	3,519	788	1,356	3,524	800	1,348	3,516	783		
Reserve	162-23	162-23	162-23	162-23	162-23	162-00	162-00	162-00	162-00	162-00	162-00	162-00	162-00		
Capital	145-02	145-02	145-02	145-02	145-02	144-50	144-50	144-50	144-50	144-50	144-50	144-50	144-50		
Grand Total Liabilities	3,129	3,006	3,069	3,082	3,068	3,068	3,112	2,997	3,013	3,029	3,036	3,123	2,932		
Surplus of Notice Deposits over Current Loans	+277	+283	+320	+330	+333	+317	+323	+326	+334	+319	+322	+293	+278		
Percentage of Current Loans to Notice Deposits, P.C.	80-6	80-0	77-8	77-2	77-8	78-2	77-7	77-6	77-1	78-1	78-0	78-5	79-6		
CURRENCY															
Net Issues of Dominion Notes other than according to Finance Act, 1927	154-4	134-1	134-3	134-6	136-7	142-2	131-8	131-9	135-1	130-8	133-1	130-8	125-4		
Finance Act, 1927	21-0	12-5	8-5	6-5	11-0	10-5	13-5	7-5	6-5	19-5	24-5	66-5	49-0		
Gold held against Notes	93-8	75-5	77-7	89-3	83-2	78-3	70-5	70-9	72-6	68-0	72-9	68-6	64-6		
All Notes in hands of Public	162-6	156-6	158-8	143-9	150-8	157-4	150-3	154-6	154-9	156-1	170-1	169-5	163-6		
INDEX NUMBERS															
(1923-1925=100) with seasonal adjustment—															
Demand deposits	117-0	107-5	107-1	113-4	115-4	113-5	115-0	111-5	114-1	115-6	109-0	114-5	106-2		
Notice deposits	110-1	118-6	117-6	118-0	118-4	119-5	119-8	120-4	121-5	121-4	122-0	114-5	110-8		
Current Loans	112-5	114-6	112-1	101-1	109-6	110-9	110-4	111-5	112-0	112-0	111-6	108-2	107-5		
Investment Holdings	136-0	137-0	145-0	143-6	144-4	146-9	152-0	151-5	154-0	146-0	152-0	167-5	156-0		
Call Loans, Canada	173-1	177-5	172-6	163-0	169-0	177-4	169-6	156-5	152-5	155-4	146-9	144-6	121-9		
Call Loans Elsewhere	72-2	63-2	67-5	69-2	60-3	54-1	51-1	54-4	56-3	47-2	40-5	56-4	42-9		
Total Issues Dom. notes	70-6	62-4	62-2	63-6	63-6	69-5	63-6	63-6	63-6	66-8	67-2	79-2	70-8		
Gold held by Finance Dept. against notes	76-3	65-0	67-8	76-4	80-1	74-8	67-9	67-5	68-0	65-4	66-4	59-6	52-6		
Notes in hands of Public	85-2	88-6	80-1	80-9	85-0	91-4	89-9	89-5	88-2	80-4	91-7	84-0	84-2		

*The grand total includes note issues totalling \$26,000,000 under authority of Chap. 4 of the Statutes of 1915.

*Includes smaller Dominion Notes in hands of public together with Bank Notes in circulation, except those in the hands of banks other than the bank of issue.



MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

1. Common Stocks													
Month	Industrials							Utilities					
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textile and Clothing	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction
1929													
November.....	206.4	212.9	77.4	206.1	206.4	79.2	138.9	88.0	267.8	130.9	128.3	114.8	141.1
December.....	210.0	221.6	76.0	196.8	206.1	79.4	139.8	95.8	266.2	131.6	122.6	114.4	146.8
1930													
January.....	200.1	232.5	63.4	174.7	206.6	78.9	140.0	85.8	257.7	133.3	123.0	115.7	151.6
February.....	205.5	224.8	63.3	171.0	203.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6
March.....	210.2	221.8	64.0	156.2	270.8	72.4	132.5	77.6	317.4	137.4	132.4	115.8	151.2
April.....	220.9	233.5	69.0	163.6	290.5	72.3	145.3	87.4	316.4	143.7	132.7	115.3	164.9
May.....	196.3	221.1	62.2	158.8	268.0	72.0	142.6	88.5	266.7	133.3	127.9	113.3	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	182.2	193.0	62.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6
August.....	183.1	189.1	49.4	129.3	206.6	66.2	123.1	78.3	193.8	116.0	109.2	112.6	127.0
September.....	180.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	123.1	112.4	114.2	139.3
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	113.6
1931													
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6
February.....	129.3	149.5	22.8	109.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2
March.....	127.8	151.8	21.8	102.9	189.0	62.5	125.7	74.9	169.1	116.1	108.1	112.2	130.8
April.....	108.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	106.4	102.6
May.....	89.0	103.2	14.4	56.2	119.6	49.0	109.8	57.0	112.8	85.2	71.0	100.5	103.8
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.6	80.4	65.9	101.3	95.1
July.....	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	96.0
August.....	94.4	100.6	12.6	60.5	141.5	50.2	112.5	55.7	111.4	76.6	64.8	100.8	99.6
September.....	79.3	85.0	11.5	56.8	115.0	46.1	105.8	49.1	93.4	65.4	44.1	95.4	86.5
October.....	74.3	78.3	10.6	57.5	107.4	43.4	101.0	45.3	85.2	60.1	38.8	90.1	81.2
November.....	86.6	88.8	12.2	60.5	132.3	46.1	107.1	48.0	100.6	63.5	43.7	93.5	83.6
December.....	74.3	77.2	10.7	65.9	108.7	45.2	98.9	42.1	87.7	59.3	38.0	90.5	80.3
1932													
January.....	73.7	77.2	10.5	66.5	107.8	44.0	94.7	42.5	86.0	59.1	40.9	88.3	76.8

Month	Common stocks—Con.					Traders' Index	Preferred stocks	Inter- est rates	Yield on bonds	Shares traded Montreal	Mining stocks				
				Banks	General Index number						Gold	Copper	Silver and miscellaneous	Total Index	
	Companies abroad														
	Total	Industrial	Utilities												
1929															
November.....	126-5	125-9	141-4	117-9	154-7	799-2	99-8	103-3	4-95	2,077,720	54-2	185-0	55-0	75-7	
December.....	137-9	137-6	146-6	117-4	156-5	786-7	100-4	102-3	4-90	1,068,757	54-3	178-1	51-3	74-5	
1930															
January.....	130-3	131-4	136-0	120-3	155-7	828-9	97-9	102-3	4-90	988,789	37-4	191-4	49-6	78-9	
February.....	130-6	117-8	131-6	120-4	155-3	864-3	98-8	102-3	4-90	830,534	63-9	209-3	50-1	86-1	
March.....	133-2	128-8	145-9	118-3	157-6	896-6	100-9	101-3	4-85	1,133,969	63-5	206-2	47-8	86-2	
April.....	150-7	139-8	171-4	118-7	166-5	1,010-9	103-4	101-3	4-85	1,601,794	63-6	189-9	43-5	83-3	
May.....	139-8	128-1	160-7	117-7	152-1	821-2	102-6	101-3	4-85	1,088,587	64-5	144-6	35-8	76-3	
June.....	123-6	114-6	141-2	115-2	134-7	821-3	99-5	100-8	4-83	1,339,170	64-3	126-3	32-2	73-1	
July.....	119-6	113-3	133-4	112-1	132-0	766-6	97-4	100-2	4-80	306,399	61-3	115-3	28-1	63-7	
August.....	110-4	113-0	118-2	113-3	125-1	731-3	97-1	96-0	4-80	558,387	61-2	111-6	29-4	63-0	
September.....	112-2	110-2	121-1	117-6	130-8	773-4	96-2	97-9	4-45	817,409	62-6	108-4	28-8	63-7	
October.....	86-6	80-3	87-8	113-3	111-9	618-1	92-4	92-6	4-50	1,380,604	57-7	78-2	25-1	61-3	
November.....	85-8	86-6	87-7	109-3	109-6	612-7	81-9	93-9	4-50	456,867	54-9	80-1	25-3	59-5	
December.....	76-1	80-6	75-6	108-2	103-1	596-8	82-8	93-9	4-50	533,553	37-8	69-1	30-0	59-2	
1931															
January.....	83-6	90-9	80-5	109-1	106-9	609-8	83-2	95-0	4-55	377,241	68-1	74-4	34-8	63-5	
February.....	84-9	85-3	89-2	110-1	111-6	660-2	83-4	95-0	4-55	706,007	72-0	82-7	36-8	73-3	
March.....	79-3	76-7	85-6	111-6	110-8	714-3	84-2	92-9	4-45	605,966	72-3	96-7	43-9	77-1	
April.....	67-6	70-9	60-1	109-1	97-1	681-5	78-8	92-9	4-45	477,083	77-5	108-7	39-2	82-3	
May.....	66-7	65-1	55-1	101-3	81-4	495-2	73-8	91-9	4-40	881,426	72-9	90-1	35-1	75-9	
June.....	50-8	69-8	58-8	97-1	80-1	464-8	72-6	91-9	4-40	328,063	68-5	75-1	31-5	69-1	
July.....	60-3	71-0	71-4	100-8	83-7	492-4	71-8	92-9	4-45	245,945	68-8	79-1	32-0	66-6	
August.....	66-1	78-2	61-0	97-3	81-3	470-7	69-1	91-9	4-40	100,400	66-0	77-1	33-1	67-8	
September.....	49-1	53-5	41-2	94-3	68-6	394-5	64-2	97-1	4-55	437,503	62-6	67-2	32-1	63-1	
October.....	48-0	60-0	37-5	92-0	64-6	360-6	63-0	103-3	4-55	304,888	69-7	58-4	29-4	59-5	
November.....	53-8	75-1	44-1	92-0	71-9	445-6	66-5	105-4	5-05	431,738	64-4	65-6	32-3	64-6	
December.....	51-5	64-8	39-7	92-0	64-8	390-7	63-0	106-6	5-20	126,306	59-0	62-4	27-6	59-0	
1932															
January.....	54-3	67-1	42-9	70-3	64-8	402-8	60-8	119-5	5-74	125,959	60-1	62-5	26-5	59-7	

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month) ²		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
Fiscal year ended March 31, ³	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000	\$000,000
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,003	28,783	85,811	66,248	351,515	318,892	351,179	2,818	401	2,417
1926.....	127,358	42,924	30,335	98,007	55,572	352,893	320,660	355,166	2,769	379	2,390
1927.....	141,969	48,513	29,099	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	68,571	429,643	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,613	83,009	59,422	480,151	350,953	388,806	2,702	477	2,225
1930.....	179,430	65,036	33,345	63,409	68,021	445,917	357,780	398,212	2,603	426	2,178
1931.....	131,209	57,747	30,212	34,735	71,048	356,209	309,990	440,057	2,673	411	2,262
1937											
August.....	13,155	5,532	2,200	7,980	694	32,855	10,363	21,565	2,782	498	2,284
September.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
October.....	13,122	5,963	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
November.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
December.....	11,933	5,305	4,300	7,735	1,206	32,626	24,077	27,055	2,773	491	2,281
1938											
January.....	10,952	3,640	2,534	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,980	3,378	2,400	6,622	776	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,537	4,800	5,846	46,490	98,860	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,762	2,730	495	2,235
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	29,039	2,741	511	2,230
August.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	26,401	28,467	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,600	5,919	5,007	7,383	910	36,498	23,457	25,222	2,715	497	2,218
December.....											
1939											
January.....	12,121	5,204	2,400	6,634	605	32,347	23,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,984	4,700	4,809	55,473	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	26,187	28,556	2,697	548	2,149
June.....	16,594	5,618	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,433	6,045	2,300	6,638	713	32,060	32,472	36,569	2,644	496	2,148
August.....	16,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137
October.....	15,916	6,985	2,400	5,528	2,151	34,437	57,198	60,684	2,675	512	2,163
November.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,692	523	2,169
December.....											
1940											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,000	2,644	486	2,158
February.....	11,748	3,949	2,500	4,076	692	26,538	21,241	22,648	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,094	4,903	3,974	57,803	104,730	52,749	55,048	—	—	—
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,335	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	5,336	3,389	29,953	32,325	35,581	2,601	461	2,140
July.....	10,534	5,507	2,300	5,405	618	26,205	27,009	30,203	2,587	442	2,145
August.....	12,821	5,602	2,200	2,928	2,507	27,709	26,691	29,637	2,593	448	2,147
September.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
October.....	11,790	4,616	2,300	2,965	2,199	26,439	59,661	63,440	2,745	550	2,195
November.....	8,753	4,502	4,416	2,921	752	33,838	28,265	31,854	2,680	486	2,194
December.....											
1941											
January.....	7,246	3,378	2,200	2,571	752	18,602	28,808	29,687	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....									2,673	411	2,262
April.....	32,244	12,919	6,087	7,636	44,845	107,417	84,524	89,138	—	—	—
May.....											
June.....	8,053	4,719	2,300	4,640	2,348	25,260	23,735	30,395	2,649	471	2,178
July.....	8,261	4,654	2,400	5,895	513	23,762	27,775	33,516	2,651	393	2,258
August.....	8,511	4,011	2,300	5,690	2,036	23,543	26,629	29,486	2,680	417	2,263
September.....	8,108	4,190	2,002	6,251	877	23,997	34,800	34,650	2,737	453	2,274
October.....	8,441	4,118	2,400	6,068	1,624	23,904	40,662	59,287	2,835	525	2,309
November.....	7,339	4,301	5,208	5,945	1,770	26,776	25,574	33,205	2,900	555	2,345
December.....											
1942											
January.....	5,963	2,925	2,500	5,363	5,184	23,851	23,476	34,840	2,899	572	2,327

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron ¹	Total Bank Clearings ²	Imports	Exports	Imports of Raw Materials ³	Exports of Manufactured Goods ³	Unemployment Based on Compulsory Insurance ⁴	Index of Wholesale Prices	Bank of England		Tees Clearing Banks		Index of Security Prices, December 1921=100	Market Rate of Discount 3 Months			
									Board of Trade ⁵	Statist ⁶	Gold Reserves ⁷	Circulation of Notes ⁸			Deposits other than public ⁹	Discounts and Advances ¹⁰	Total Deposits ¹¹
1927																	
October	606	3,587	105.0	70.6	28.4	44.9	1,074	141	141.0	180.3	372.0	90.8	1,168	1,747	146.0	4.33	
November	585	3,516	107.4	81.2	28.2	67.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	4.33	
December	558	3,331	105.4	69.1	30.0	45.8	1,132	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	4.31	
1928																	
January	559	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	99.7	1,198	1,784	147.0	4.19	
February	590	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.0	98.5	1,159	1,734	147.7	4.18	
March	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	167.3	368.7	99.2	1,143	1,709	151.7	4.12	
April	564	3,783	98.8	66.2	28.6	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.03	
May	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,183	1,725	157.8	3.87	
June	573	3,337	99.4	70.5	28.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,766	152.7	3.82	
July	546	3,364	95.5	69.3	24.0	49.2	1,306	141	141.8	173.2	374.9	106.9	1,206	1,768	151.7	3.80	
August	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.5	173.2	376.1	95.3	1,204	1,768	154.2	3.77	
September	512	3,534	97.7	65.0	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.28	
October	544	3,947	102.7	73.2	24.2	50.8	1,376	138	137.4	163.5	369.9	103.6	1,204	1,790	158.7	4.28	
November	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.34	
December	549	3,913	101.5	69.5	30.9	46.8	1,531	138	138.7	153.9	388.2	107.0	1,231	1,843	158.8	4.37	
1929																	
January	573	4,067	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	99.1	1,248	1,846	163.4	4.33	
February	528	3,568	91.3	66.0	27.0	44.3	1,302	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05	
March	600	3,932	98.6	68.6	28.1	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33	
April	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21	
May	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.0	162.8	360.1	91.6	1,190	1,770	157.4	5.21	
June	668	3,493	91.5	66.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	5.81	
July	683	4,155	93.6	74.5	22.9	33.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,818	163.0	5.39	
August	693	3,900	101.0	72.1	24.7	50.5	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46	
September	675	3,373	96.4	61.8	24.2	42.2	1,132	136	132.5	139.1	363.3	103.0	1,212	1,792	165.4	5.74	
October	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	99.2	1,219	1,802	160.8	6.32	
November	642	4,080	108.2	71.4	30.0	48.6	1,286	134	127.2	134.7	354.6	96.4	1,233	1,789	147.0	5.28	
December	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75	
1930																	
January	690	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	4.61	
February	617	3,387	88.2	60.6	24.0	41.2	1,518	128	123.3	151.3	346.8	89.0	1,208	1,787	146.3	3.79	
March	676	4,586	93.4	61.6	24.1	42.5	1,639	126	121.2	153.1	352.3	90.8	1,174	1,719	145.3	2.84	
April	630	3,598	83.9	54.7	20.7	36.7	1,693	124	119.4	163.3	358.8	107.7	1,194	1,750	147.9	2.45	
May	624	3,686	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	3.14	
June	572	3,279	83.4	50.7	20.4	33.8	1,815	121	111.8	151.9	358.5	99.9	1,250	1,879	138.5	2.28	
July	495	3,889	85.2	57.4	22.9	33.2	2,012	119	111.1	152.3	369.4	98.4	1,253	1,851	137.2	2.66	
August	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.70	
September	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	155.3	355.8	98.4	1,228	1,801	134.6	2.66	
October	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	120.7	2.19	
November	390	3,372	70.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	97.7	1,247	1,838	125.2	2.30	
December	355	3,179	80.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,280	1,876	118.5	2.31	
1931																	
January	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	89.5	1,284	1,873	119.2	2.34	
February	323	3,324	63.6	37.6	13.2	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05	
March	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.0	348.8	91.4	1,176	1,764	119.0	2.12	
April	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56	
May	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	2.18	
June	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.3	1,189	1,782	103.6	2.06	
July	322	3,480	70.1	39.2	13.6	26.5	2,713	102	94.4	132.0	359.4	89.5	1,194	1,788	105.4	3.02	
August	282	2,935	65.3	33.0	12.5	22.0	2,762	100	93.1	134.8	355.0	112.2	1,172	1,748	98.2	4.18	
September	252	2,667	63.3	33.6	11.2	22.9	2,826	99	94.9	136.9	357.2	115.2	1,146	1,712	99.5	4.77	
October	259	2,904	60.7	35.1	11.9	24.0	2,726	104	96.8	136.9	356.0	116.1	1,147	1,724	100.6	5.30	
November	301	2,155	83.2	36.8	15.3	22.9	2,622	106	97.6	121.7	354.4	99.0	1,141	1,706	99.4	5.75	
December	298	2,122	77.0	37.6	18.5	15.2	2,510	106	100.5	121.3	364.2	166.7	1,146	1,737	90.7	5.33	
1932																	
January	2,545	62.3	36.4	—	—	—	2,728	—	—	124.6	347.7	110.2	—	—	—	5.73	

¹ Data from the Economist, London, England.² Data from Month's Accounts of Trade and Navigation.³ Data from Ministry of Labour Gazette.⁴ Data from Board of Trade Journal.⁵ Compiled by the Statist, London and converted to 1913 base.⁶ Compiled by the Banker's Magazine, London.⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike.⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1932, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1931												1932
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Wheat, visible supply.....Mil. bush.	197	202	207	200	198	191	218	243	239	231	230	221	216
Receipts, principal markets.....000 bush.	29,496	30,672	30,823	21,230	30,863	29,656	10,404	67,183	38,877	32,658	26,408	13,766	.....
Shipments, principal markets.....000 bush.	13,708	14,817	15,570	16,801	24,061	30,385	65,187	48,904	28,323	26,851	29,470	15,470	.....
Exports, including wheat flour.....000 bush.	5,543	3,564	4,574	6,954	9,956	11,842	17,353	11,781	11,588	15,406	13,390	11,924	.....
Wheat flour production.....000 bbls.	9,233	8,243	8,723	8,494	8,015	7,703	9,652	9,658	9,731	10,401	9,890	8,163	.....
Sugar molasses, & ports.....000 long tons.	259	290	351	408	333	383	470	377	414	328	232	.....	.....
Tobacco consumption, cigars.....Millions	363	363	441	469	467	518	479	463	449	534	477	308	.....
Tobacco consumption, cigarettes.....Millions	9,368	8,836	9,802	9,471	10,448	11,808	10,700	9,520	9,965	8,656	7,850	7,298	.....
Cattle receipts, primary markets.....000	1,808	1,308	1,535	1,617	1,451	1,540	1,486	1,821	1,797	2,137	1,866	1,453	.....
Hog receipts, primary markets.....000	3,704	4,852	3,207	3,067	2,938	2,854	3,211	2,451	2,727	3,463	3,752	4,216	.....
Cotton consumption.....000 bales	102	454	434	491	509	466	455	451	426	464	462	429	416
Newspaper production.....000 a. tons	100-7	130-4	170-3	174-3	179-8	161-3	157-1	146-2	152-4	173-9	174-1	94-1	93-0
Pig iron production.....000 l. tons	1,714	1,707	2,032	2,020	1,994	1,859	1,463	1,281	1,109	1,178	1,103	980	978
Steel ingot production.....000 l. tons	2,483	2,502	2,904	2,722	2,505	2,076	1,886	1,719	1,648	1,592	1,594	1,302	1,401
Unfilled orders U.S. Steel Co.....000 l. tons	4,132	3,965	2,958	3,898	3,620	3,479	3,405	3,180	3,145	3,119	2,934	2,738	2,948
Automobile production 1900 cars and trucks	171-9	219-0	276-4	335-7	315-1	249-5	218-5	187-2	140-6	80-1	68-9	121-5	.....
Copper production, U.S. & America.....000 a. tons	103-5	99-9	102-0	100-5	102-7	98-3	98-4	90-2	86-7	.....	.....	.....	.....
Domestic shipments.....000 a. tons	60-2	60-6	74-7	54-8	45-3	50-2	43-1	45-8	40-5	.....	.....	.....	.....
Zinc production.....000 a. tons	32,522	29,662	32,323	29,137	25,688	23,483	21,365	21,467	21,356	21,674	20,626	21,965	22,516
Stocks.....000 a. tons	145,874	144,338	141,683	143,212	140,969	138,923	131,833	128,701	126,155	129,666	126,865	129,825	.....
Lead production.....000 a. tons	43,408	39,464	41,775	35,498	39,819	30,718	32,157	30,249	31,269	36,540	31,671	33,579	.....
Petroleum production.....000 bbls.	65,901	60,645	60,377	73,101	77,164	75,116	77,961	68,418	63,636	73,079	72,851	.....	.....
Consumption (to stills).....000 bbls.	70,028	65,249	73,506	74,706	78,821	76,737	79,768	80,672	78,094	75,675	71,367	.....	.....
Gasoline production.....000 bbls.	32,708	31,328	35,246	36,691	39,019	37,024	38,440	39,383	40,938	50,236	36,137	.....	.....
Consumption.....000 bbls.	28,844	26,133	31,037	33,400	35,710	38,375	39,459	39,459	36,742	35,051	30,640	.....	.....
Contracts awarded.....000 cars	228-0	235-4	278-0	338-9	306-1	331-9	288-0	233-1	252-1	242-1	151-2	.....	.....
Electricity.....000 cars	3,491	2,354	2,940	2,988	3,736	2,992	2,931	3,747	2,908	3,813	2,620	2,278	.....
Electric power production.....mill. k.h.	7,947	7,160	7,875	7,637	7,639	7,814	7,731	7,929	7,580	7,765	7,405	7,791	.....
Index factory employment.....1923-5=100	78-3	77-8	77-9	78-0	77-8	76-0	75-1	74-1	72-8	70-3	69-3	69-4	.....
Mail order sales, 2 cos.....\$000	41,459	39,423	43,008	52,078	50,070	49,187	45,093	45,093	45,955	52,280	45,898	.....	.....
Ten cent sales, 4 chains.....\$000	36,368	36,359	41,399	45,884	48,448	45,517	39,809	41,188	41,188	41,244	48,235	42,251	79,989
Imports.....\$000,000	183-2	175-1	210-2	185-7	180-2	173-8	178-0	168-7	170-4	168-7	149-7	152-0	.....
Exports.....\$000,000	249-6	224-4	235-9	214-9	205-0	187-0	160-7	164-8	181-0	204-9	193-5	188-6	.....
Manufacturing production.....1923-5=100	80-0	85-0	88-0	89-0	90-0	89-0	83-0	80-0	78-0	71-0	70-0	69-0	.....
Mineral production.....1923-5=100	80-0	85-0	87-0	91-0	86-0	85-0	84-0	81-0	77-0	75-0	74-0	73-0	.....
Industrial production.....1923-5=100	82-0	85-0	88-0	89-0	89-0	86-0	83-0	80-0	78-0	75-0	72-0	71-0	.....
F.R. banks, bills discounted.....Mil. Dollars	215	100	164	157	174	149	195	257	328	725	715	63-8	.....
Reserve Ratio.....p.c.	83-7	84-1	83-5	84-0	84-9	84-6	83-8	79-4	71-7	60-4	66-1	66-6	.....
Member banks loans and discounts.....Mil. Dollars	15,753	15,464	15,382	14,903	14,730	14,691	14,486	14,364	14,121	12,521	13,350	13,104	.....
Net demand deposits.....Mil. Dollars	13,680	13,614	13,748	13,664	13,605	13,683	13,473	13,243	13,227	12,449	12,199	11,871	.....
Interest rates, time loans.....p.c.	2-13	1-38	2-13	2-00	1-75	1-50	1-38	1-38	1-53	3-25	3-50	3-50	3-75
Call loans renewed.....p.c.	1-87	1-50	1-55	1-82	1-45	1-50	1-50	1-50	1-50	2-60	2-60	2-70	2-65
Prime commercial paper, 4-6 months.....p.c.	2-88	2-63	2-50	2-38	2-13	2-00	2-00	2-00	2-00	3-13	4-00	3-88	3-38
Bond prices high grade rails (10).....	96-59	96-41	96-31	96-11	97-68	97-73	97-70	95-14	92-70	84-35	83-73	75-29	.....
Forty bonds.....	81-98	82-06	82-29	80-86	80-45	79-07	80-99	77-73	72-24	65-06	64-08	53-29	.....
Copyright Standard Statistics Co.	.....											
Prices common stocks (401).....1926=100	112-3	119-8	121-6	100-2	98-0	95-1	96-2	95-5	81-7	69-7	71-7	57-7	53-0
Industrials (233).....	103-4	110-3	111-8	100-3	89-4	86-5	88-5	75-8	68-6	67-5	64-3	54-3	54-9
Railways (23).....	100-4	104-7	97-2	87-3	76-8	74-0	75-3	66-2	56-1	48-4	46-0	33-0	36-6
Utilities (24).....	105-4	127-9	128-9	109-8	106-4	125-0	137-5	150-4	131-9	111-9	114-7	95-6	94-4
Automobiles (13).....	168-2	180-6	188-6	117-4	110-0	101-2	104-9	104-0	84-7	70-4	74-6	64-6	64-2
Tires and rubber goods (17).....	80-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1	41-1	31-2	33-0	24-9	24-5
Chain stores (17).....	78-4	85-8	89-9	88-2	88-8	88-5	89-2	91-6	80-0	60-7	69-2	57-4	57-3
Copper and brass (9).....	32-7	90-8	95-7	79-4	66-7	62-0	68-8	61-0	50-0	43-0	45-0	35-2	36-1
Oil (15).....	80-1	90-7	84-5	74-1	63-2	63-1	67-4	69-9	60-6	53-1	56-7	43-9	42-9
Railway equipment (9).....	74-1	77-4	78-2	67-5	57-1	54-6	57-2	54-6	46-4	42-2	41-5	31-0	31-0
Steel and iron (9).....	89-8	101-2	102-9	86-1	72-1	68-2	71-8	65-2	54-8	41-7	44-6	34-0	32-1
Textile (31).....	45-5	65-3	58-2	52-2	47-4	45-6	45-8	44-4	40-4	35-9	35-7	31-0	30-7
Amusement (7).....	89-4	80-7	78-1	61-8	44-3	44-6	44-4	43-4	37-9	28-3	27-7	15-8	17-6
Tobacco (10).....	131-6	137-4	143-8	144-3	137-3	133-5	141-0	136-0	117-5	104-7	106-2	90-6	98-3
Stock sales, N.Y. Mil. Shares	83-5	84-1	65-3	54-9	46-7	53-7	33-5	24-9	51-7	47-9	37-4	50-2	34-3
Bond sales, N.Y. Mil. Dollars	264-1	194-4	247-0	227-8	235-7	267-8	220-7	199-7	305-8	347-0	226-6	337-8	292-9
Brokers loans.....Mil. Dollars	1,720	1,840	1,900	1,681	1,485	1,391	1,444	1,354	1,044	796	780	587	612
Bank debits N.Y. Mil. Dollars	34,587	20,948	27,589	26,820	25,072	26,963	21,007	16,190	20,073	20,678	14,464	19,233	14,790
Outside, 140 centres.....Mil. Dollars	21,727	17,084	19,431	19,618	18,858	19,408	18,442	15,772	16,827	18,125	14,605	17,112	12,699

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STATISTIQUE COURANTE DES AFFAIRES DU CANADA

Le niveau général des opérations commerciales au Canada n'a guère varié entre janvier et le mois précédent. L'indice du volume physique des affaires à 113.8 en janvier se compare à 111.2 en décembre, et l'indice de la production manufacturière montre un léger recul sur le mois précédent. La production de papier à journal et d'acier montre des gains modérés tandis que les importations de pétrole brut ont été considérablement plus grandes qu'en décembre, après rajustement pour variations saisonnières. L'indice de la production minière montre seulement un infime déclin. Les expéditions d'argent et d'or accusent des gains, après rajustement. Les ventes de bestiaux aux grands parcs ont été considérablement plus actives en janvier et les inspections aux abattoirs accusent une augmentation prononcée. La baisse de l'indice de l'emploi est de 91.6 le 1er janvier à 89.7 le 1er février, alors que ce mois donne normalement une augmentation d'un point.

Changements économiques.

Au point de vue général de la situation économique le facteur réactionnaire, comme le montre le graphique de la page 4, a été une nouvelle hausse dans le loyer de l'argent à long terme. La relation à la normale ordinaire de janvier est semblable à celle de l'été de 1921. Au cours du mois sous revue le rendement des obligations de l'Ontario était de 5.74 p.c. et le nombre-indice des taux d'intérêt à long terme exprimé en pourcentage de la moyenne mensuelle de 1926 était de 119.8. Le déclin des obligations provinciales est le reflet de la dislocation financière de l'époque actuelle, situation qui serait rapidement renversée par le retour de la confiance économique. L'indice de la production industrielle accuse de nouveaux déclin, après les rajustements ordinaires, le dernier mois sur lequel les statistiques sont disponibles, tandis que l'indice du cours des actions ordinaires a donné la même moyenne en janvier qu'en décembre. La courbe de ces deux indices du mois sous revue est de six à sept fois la déviation standardisée au-dessous de la ligne de course à long terme.

Dans le graphique de la page 10, les courbes de l'indice de la production industrielle et de ses principaux composants, avec rajustements pour tendances saisonnières, sont illustrées mois par mois depuis le commencement de 1928 jusqu'à date. Dans la plupart de ces indices le maximum de la période a été atteint dans le premier trimestre de 1929. En général les manufactures étaient à leur cime dans le deuxième trimestre de l'année. Le déclin depuis ce zénith d'activité a été interrompu par des reprises temporaires dans les premiers mois de 1930 et 1931. L'indice des industries forestières, basé sur la production de papier à journal et les exportations de bons d'œuvre, s'est maintenu à un niveau relativement élevé la plus grande partie de 1929. La production minière accuse un déclin en 1931, bien qu'une plus grande production d'or ait été un facteur de stabilisation. Le niveau de la construction s'est bien maintenu en 1930 mais a fléchi considérablement en 1931. La production d'énergie électrique a atteint son plus haut point dans les premiers mois de 1930 mais a fléchi considérablement en 1931. La production d'énergie électrique a atteint son maximum dans les premiers mois de 1930, la diminution dans les besoins industriels faisant baisser son volume en 1931. La violence de la dépression économique dans les autres pays est reflétée par le déclin dans le volume du commerce extérieur du Canada depuis le commencement de 1929.

Les déclin dans les transferts de fonds sous forme de débits des banques depuis le commencement de 1929, de même que plusieurs autres facteurs dans

la production, sont illustrés dans le graphique de la page 15. Les débits des banques étaient à haut niveau en 1929 mais commencèrent à décliner dans les derniers mois de l'année. Le déclin s'est continué avec violence en 1930 et 1931. La production industrielle diminue après le premier trimestre de 1929 et l'emploi atteint sa cime un peu plus tard la même année. Les prix de gros ont baissé avec modération de 1926 à 1929, le plus haut point de l'année étant atteint en août. Ils ont baissé rapidement en 1930 et 1931. La déflation des titres d'action ordinaire a été drastique depuis 1929 jusqu'à date, et les opérations à la bourse de Montréal ont été peu actives en 1931.

LA SITUATION DU BLÉ

Plusieurs facteurs constructifs ont contribué à une avance de la cote du blé les premières semaines de février. Les restrictions sur l'importation de blé étranger dans les pays continentaux ont été tempérées en France et en Italie. La hausse des prix domestiques en France, en Italie et à un degré moins prononcé en Allemagne a montré la nécessité d'un mouvement importateur. La récolte de blé européen de 1931 n'était pas exceptionnellement lourde et celle de seigle était de 140 millions de boisseaux inférieure à celle de l'année précédente.

Vu la faiblesse des arrivages en décembre et janvier les stocks au Royaume-Uni ont été réduits de 30 millions de boisseaux le 1er décembre à 18 millions de boisseaux le 1er février. Depuis le commencement de novembre les exportations russes ont été limitées à 14 millions de boisseaux comparativement à 35 millions de boisseaux pendant la même période de 1930-31, et il est maintenant démontré qu'une amélioration matérielle du niveau de la vie du peuple russe exigerait une plus grande production de blé que celle atteinte jusqu'aujourd'hui sous le plan de cinq ans.

Au 12 février les stocks disponibles de l'hémisphère méridional étaient modérés, l'Australie ne disposant que de 56 millions de boisseaux, tandis que l'Argentine n'avait que 86 millions de boisseaux disponibles avant la fin de juillet, après déduction d'un report normal dans chaque cas.

Les stocks visibles de blé canadien vont aussi en diminuant. La semaine terminée le 8 janvier il y avait au Canada 200 millions de boisseaux en magasin par tout le pays, tandis que la semaine terminée le 19 février il y en avait 189 millions, ou une diminution de 11 millions de boisseaux dans les stocks visibles, bien que les fermiers de l'ouest aient livré environ 12 millions de boisseaux pendant la même période. On s'attend à ce que les stocks visibles de blé canadien diminuent continuellement d'ici à la fin de l'année et il est possible qu'une violente réduction se produise dans les premiers mois du printemps comme résultat des besoins de grain de semence.

Forces hydrauliques.

Le rapide développement des ressources hydrauliques est un des principaux facteurs de l'expansion industrielle du Canada depuis le commencement du siècle. Dans l'âge de la machinerie le bas prix de l'énergie est devenu un actif précieux, et le Canada se trouve en très bonne posture sous cet aspect. L'abondance d'énergie à des prix raisonnables est obtenue par des captations hydrauliques dans des centres stratégiques qui permettent de répondre à toutes les demandes et peuvent non seulement fournir l'énergie aux industries et à la population actuelles, mais ont rendu aussi possible la création de nouveaux centres dans des régions voisines des endroits où se trouvent les matières premières ou autres facilités favorisant l'établissement de nouvelles entreprises industrielles.

Le Bureau des Forces Hydrauliques et de l'Hydrométrie du Dominion résume comme suit les progrès courants du développement de nos ressources hydrauliques. "Les forces hydrauliques disponibles connues du Canada, de toutes sources et dans les limites ci-décrites, sont de 20,347,400 h.p. au débit minimum des eaux, et de 33,617,200 h.p. au débit ordinaire des eaux pendant six mois de l'année.

Jusqu'à date les roues et turbines hydrauliques installées au Dominion donnent 6,666,337 h.p. En d'autres mots, les turbines actuellement en activité représentent seulement environ 15½ p.e. de toutes les forces hydrauliques constatées.

La province de Québec a contribué beaucoup plus de la moitié des nouvelles installations de l'année, le développement de l'Alcoa Power Company, à la Chute à Caron, sur le Saguenay, avec une installation de 260,000 h.p., étant la plus grande usine nouvelle de l'année. Cette usine est le premier pas dans l'entreprise de développement Shipshaw qui doit avoir une puissance de 800,000 h.p. La Gatineau Power Company a ajouté une septième unité de 34,000 h.p. à son usine des chutes Pagan, montant ainsi sa capacité à 238,000 h.p. sur un total projeté de 272,000 h.p.

À la chute des Chats, sur la rivière Ottawa, une captation interprovinciale a été entreprise par l'Ottawa Valley Power Company et la Commission Hydro-électrique d'Ontario, donnant un développement de 112,000 h.p. actuellement en opération. Cette usine représente une installation initiale de 224,000 h.p. et qui développera éventuellement 280,000 h.p. quand le débit de la rivière le permettra. Une ligne de transmission de 220,000 volts, sur pylones d'acier, reliant cette usine avec Toronto, a aussi été complétée.

La Shawinigan Water and Power Company a ajouté une cinquième unité de 32,000 h.p. à son usine de La Gabelle, sur le bas St-Maurice, et a fait des progrès substantiels dans le développement au rapide Blanc, sur le haut St-Maurice.

Les travaux sur le canal Beauharnois ont avancé rapidement et sur une installation prévue de 500,000 h.p. deux unités de 50,000 h.p. sont déjà en place, et deux autres sont en cours d'établissement, l'installation initiale de 200,000 h.p. devant être en opération vers octobre 1932. La captation des chutes Mason, sur la Lièvre, par la MacLaren-Québec Power Company, où 130,000 h.p. seront développés, fait aussi des progrès continus. Les opérations initiales se feront au cours de l'été 1933. Le courant de cette usine et les 250,000 h.p. du développement Beauharnois ont été vendus à la Commission Hydroélectrique de l'Ontario."

Commerce extérieur.

Les importations du Canada pendant l'année civile 1931 ont été de \$620,100,000 et les exportations \$617,200,000, laissant une balance défavorable de \$10,900,000. L'année précédente, les importations, de \$1,006,500,000, et les exportations, de \$905,500,000, laissaient une balance défavorable de \$103,000,000. La baisse des importations et des exportations est de 38 p.c. et 31.6 respectivement.

La balance du commerce canadien a été favorable de 1922 à 1929, la situation s'étant renversée en 1930, quand les Etats-Unis ont appliqué le tarif Smoot-Hawley. La balance commerciale est redevenue favorable au Canada en juin 1931, l'excédent des exportations sur les importations les dix premiers mois de 1931 étant de \$19,800,000.

Prix de gros.

Chaque récession du cycle économique sur laquelle nous possédons de données statistiques a été marquée par un déclin général des prix de gros. Ce déclin a été un phénomène si régulier qu'il est considéré par plusieurs économistes comme le trait le plus caractéristique d'une dépression. Dans les principaux pays commerciaux la présente baisse des prix est plus prononcée que toute autre baisse dans les dépressions subies au cours du demi-siècle précédant la guerre. Le déclin actuel a duré plus longtemps que celui de 1907-1908 ou de 1920-1922.

Au Canada, ce fléchissement des prix a été très inégal entre les différentes classes de marchandises et de services. La production agricole forme un groupe dont le déclin a été le plus drastique, l'indice de janvier étant à 52.0 comparative-ment à 174.5 en août 1929, un recul dépassant 70 p.c. Dans le même inter-

valle, le déclin des matières premières est de 63.4 p.c. et celui des produits ouvrés de 50.7 p.c. Les prix de détail ont baissé plus lentement et plus graduellement. L'indice des prix de détail des aliments a fléchi de 106.5 en janvier 1930 à 69.5 en janvier dernier, un déclin de 34.6 p.c. La baisse de l'indice du coût de la vie pendant ces deux dernières années s'est limité à 16.2 p.c.

L'indice des prix de gros a reculé de 70.3 en décembre à 69.4 en janvier. On y constate des baisses dans les bestiaux, les viandes et les produits laitiers, tandis que le groupe du bois et des produits du papier a aussi baissé, vu le déclin du papier à journal et de la pulpe.

L'année s'est terminée avec deux mouvements apparents bien définis des prix de gros dans les principaux pays du monde. Chez ceux qui ont adhéré à l'étalon or, tels que la France, l'Allemagne, la Hollande et les Etats-Unis, le niveau des prix s'abaissait en décembre à une rapidité inconnue jusqu'à la période la plus violente de la dépression il y a environ un an. Dans des pays comme le Danemark, la Finlande, le Japon et la Norvège, l'abandon de l'étalon or a causé une réaction vers la hausse du niveau des prix.

Valeurs mobilières.

Le cours des titres d'action ordinaire inscrits aux bourses canadiennes s'est tenu à la même moyenne en janvier qu'en décembre. Les deux premières semaines de février, le changement dans les règlements sur les prix minima a été une cause partielle d'une nouvelle baisse dans le présent mouvement. L'année courante a établi au moins un record sur les marchés canadiens en plus d'avoir fait descendre la cote au niveau le plus bas depuis des années. Ce déclin à un bas jusque là inconnu a été le résultat d'un grand nombre de mouvements consécutifs de baisse avec des intermittences de reprise et de faibles hausses occasionnelles. Un indice hebdomadaire de 122 titres exprimé en pourcentage de la moyenne de 1926 donne 59.2 la semaine terminée le 11 février, comparativement à 63.2, moyenne de janvier.

La situation extérieure.

Le Chancelier de l'Echiquier a présenté à la Chambre des Communes d'Angleterre un bill instituant un droit général d'importation de 10 p.c. ad valorem à partir du 1er mars. Une brève liste d'exemptions couvre le coton brut, la laine brute, la viande, le poisson et le blé, cette dernière denrée devant être éventuellement achetée sous un système de quotité. Le même bill pourvoit aussi à la création d'une commission du tarif avec mission de recommander des droits plus élevés sur des marchandises spécifiques. Cette mesure ne s'applique pas aux importations provenant des Dominions avant la conclusion de la Conférence d'Ottawa, ni sur les importations provenant des colonies ou des territoires sous mandat. Il est espéré que cette proposition d'un tarif général suffira à équilibrer le budget. Le commerce anglais s'étant affranchi du déclin continu des prix en or, ses perspectives sont maintenant beaucoup plus brillantes.

La création par le Congrès américain de la Corporation Financière de la Reconstruction, le 22 janvier, est un pas dans le programme pour fortifier le crédit. Vers le milieu de février, le Congrès a donné la priorité à la législation bancaire Glass-Steagall qui a pour but l'expansion du réescompte et de faire accepter les obligations du gouvernement en garantie des billets de la Federal Reserve. Cette mesure drastique pour corriger la situation bancaire a produit un renversement radical dans l'orientation du cours des valeurs mobilières et des marchés. On croit qu'il s'en suivra une réduction marquée dans le nombre de faillites bancaires, l'inauguration d'une politique d'argent plus facile par les banques affiliées à la Federal Reserve, un placement plus libéral et des avances plus généreuses de la part des banques et une reprise probable des nouveaux financements, principalement en obligations de tout repos.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 21 février 1932.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED FEBRUARY 12, 1931

Population.—Final figures of population for the Province of Nova Scotia by federal electoral districts and subdivisions, 1931. Final figures of population for the Province of Manitoba by federal electoral districts and sub-divisions, 1931.

Production.—**AGRICULTURAL PRODUCTS.**—Summary of sugar reports, 1931; receipts, meltings and stocks of sugar; manufactures, shipments and stocks of refined sugar; exports and imports. **ANIMAL PRODUCTS.**—Statistics of dairy factories, 1930. Press announcement of same. **FOREST PRODUCTS.**—Preliminary report on the stationery and envelope industry in Canada, 1929-1930. Report on the manufacture of woodenware in Canada, 1929-1930. Report on the miscellaneous wood-using industries in Canada 1929-1930. Preliminary report on the carriage and wagon industry in Canada, 1929-1930. Report on the lumber industry in Canada, 1930.

Manufactures.—**VEGETABLE PRODUCTS.**—Report on the brewing industry in Canada, 1930. Report on the wine industry in Canada, 1930. **TEXTILE PRODUCTS.**—Preliminary report on the textile industries of Canada, 1930. Report on the oiled and waterproof clothing industry in Canada, 1930. Report on the cotton and jute bag industry in Canada, 1930. Report on the hat and cap industry in Canada, 1930. **CHEMICALS AND ALLIED PRODUCTS.**—The toilet preparations industry in Canada, 1930. The soaps and washing compounds industry, 1930. **IRON AND STEEL PRODUCTS.**—Galvanized sheets, 1931. Castings and forgings in Canada, 1930. Iron and steel and their products in Canada, 1929. **NON-METALLIC MINERALS.**—Manufactures of the non-metallic minerals in Canada, 1930. **NON-FERROUS METALS.**—The jewellery and silverware industry in Canada, 1930. The aluminum products industry in Canada, 1930. The lead, tin and zinc products industry in Canada, 1930. The miscellaneous non-ferrous metal products industry in Canada, 1930.

External Trade.—Trade of Canada fiscal year ended March 31, 1931.

Internal Trade.—Canadian residential rentals, October, 1931 (Building materials prices appended).

Transportation, Communications and Public Utilities.—International bridge, ferry and tunnel companies, 1930.

Education.—Annual survey of education in Canada, 1930.

Finance.—Statistics of the civil service of Canada; numbers employed and expenditures on salaries by Departments, March 31, 1931.

General.—Annual report of bank debits to individual accounts or amount of cheques passing through the banks at clearing house centres in Canada, 1931.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of,—(a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Asbestos. (i) Cement. (j) Clay products. (k) Copper. (l) Feldspar. (m) Gold. (n) Gypsum. (o) Lead. (p) Lime. (q) Natural gas. (r) Nickel. (s) Petroleum. (t) Salt. (u) Silver. (v) Zinc. (w) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Grain and flour; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Vehicles (of iron). Imports: Coffee and tea; Lumber; Lard, and sausage casings; Meats; Milk and its products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron). Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics. Prices and Price Indexes. Automobile Financing. Changes in the value of retail sales. The Employment Situation as reported by Employers. Commercial Failures. Bank Debts. Review of Business Statistics.—Price \$1.00 per year. Vital Statistics, Births, Marriages and Deaths by provinces.

Quarterly Reports.—Trade of Canada—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

